

Exhibit 4
Phoenix of Hendersonville, Inc.
FCC Form 316

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The attached documents are forms of the instruments which will be used to consummate the merger of Cumulus Media Inc., an Illinois corporation, with and into Cumulus Media Inc., a Delaware corporation (see description of transaction in Exhibits 10 and 11).

ARTICLES OF MERGER

MERGING

**CUMULUS MEDIA INC.
(an Illinois corporation)**

WITH AND INTO

**CUMULUS DELAWARE INC.
(a Delaware corporation)**

Pursuant to Section 5/11.25 of the Illinois Business Corporation Act, the undersigned corporations, Cumulus Media Inc., organized and existing under the laws of Illinois ("CMI"), and Cumulus Delaware Inc., organized and existing under the laws of Delaware ("CDI"), DO HEREBY CERTIFY as follows:

FIRST:

Pursuant to an Agreement and Plan of Merger, dated _____, 2002, by and between CMI and CDI (the "Merger Agreement"), CMI will merge with and into CDI, with CDI being the entity that survives the merger. A copy of the Merger Agreement is attached hereto as Exhibit 1 and is incorporated herein by reference.

SECOND:

The terms of the Merger Agreement were approved at the 2002 Annual Meeting of Shareholders of CMI on June 14, 2002, by the affirmative vote of the holders of outstanding shares having not less than the minimum number of votes necessary to approve the merger contemplated by the Merger Agreement, as provided under the Amended and Restated Articles of Incorporation of CMI and in accordance with the Illinois Business Corporation Act.

THIRD:

The Merger Agreement was approved by unanimous written consent by the sole stockholder of CDI, as provided by the Certificate of Incorporation of CDI and in accordance with Section 228 of the General Corporation Law of the State of Delaware.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, CMI and CDI have caused these Articles of Merger to be signed by their duly authorized officers this ____ day of _____, 2002.

CUMULUS MEDIA INC.

By: _____
Name: _____
Title: _____

CUMULUS DELAWARE INC.

By: _____
Name: _____
Title: _____

AGREEMENT AND PLAN OF MERGER

Agreement and Plan of Merger (this "Merger Agreement"), dated as of _____, 2002, by and between Cumulus Media Inc., an Illinois corporation ("CMI"), and Cumulus Delaware Inc., a Delaware corporation and a wholly owned subsidiary of CMI ("CDI"). CMI and CDI are hereinafter sometimes collectively referred to as the "Constituent Corporations."

The authorized capital stock of CDI consists of 3,000 shares of common stock, par value \$.01 per share ("CDI Common Stock"), and all shares issued and outstanding are owned by CMI. At the Effective Time (as defined in Section 1.07 hereof) the authorized capital stock of CDI will consist of 100,000,000 shares of Class A Common Stock, par value \$.01 per share ("CDI Class A Common Stock"), 20,000,000 shares of Class B Common Stock, par value \$.01 per share ("CDI Class B Common Stock"), 30,000,000 shares of Class C Common Stock, par value \$.01 per share ("CDI Class C Common Stock"), and 20,262,000 shares of Preferred Stock, par value \$.01 per share (the "CDI Preferred Stock"), of which 250,000 shares will be designated as 13 ¾% Series A Cumulative Exchangeable Redeemable Preferred Stock due 2009, par value \$.01 per share (the "CDI Series A Preferred Stock"), and 12,000 shares will be designated as 12% Series B Cumulative Preferred Stock, par value \$.01 per share (the "CDI Series B Preferred Stock").

CMI, as the sole stockholder of CDI, desires to effect a merger of CMI with and into CDI pursuant to the provisions of the General Corporation Law of the State of Delaware (the "DGCL") and the Illinois Business Corporation Act (the "IBCA").

The respective Boards of Directors of CMI and CDI have determined that it is advisable and in the best interests of each corporation that CMI merge with and into CDI upon the terms and subject to the conditions herein provided.

The Board of Directors of CDI has, by resolution duly adopted, approved this Merger Agreement, recommended that it be submitted to a vote of the stockholders of CDI, and directed that it be executed by the undersigned officers.

The Board of Directors of CMI has, by resolution duly adopted, approved this Merger Agreement, the shareholders of CMI have approved the terms of the Merger Agreement, and the Board of Directors of CMI have directed that this Merger Agreement be executed by the undersigned officers.

In consideration of the mutual agreements herein contained, the parties agree that CMI shall be merged with and into CDI and that the terms and conditions of the merger, the mode of carrying the merger into effect, the manner of converting the shares of the Constituent Corporations and certain other provisions relating thereto shall be as hereinafter set forth.

ARTICLE I

THE MERGER

Section 1.01 *Surviving Corporation.* Subject to the terms and provisions of this Merger Agreement, and in accordance with the DGCL and the IBCA, at the Effective Time, CMI shall be merged with and into CDI (the "Merger"). CDI shall be the surviving corporation (hereinafter sometimes called the "Surviving Corporation") of the Merger and shall continue its corporate existence under the laws of the State of Delaware. At the Effective Time, the separate corporate existence of CMI shall cease and CDI shall change its name to "Cumulus Media Inc."

Section 1.02 *Effect of the Merger.* At the Effective Time, the Merger shall have the effects provided for herein and in Section 5/11.50 of the IBCA and Section 259 of the DGCL.

Section 1.03 *Certificate of Incorporation.* Prior to the Effective Time, the Certificate of Incorporation of CDI, as amended, as in effect immediately prior to the Effective Time, shall be amended and replaced in its entirety by the Amended and Restated Certificate of Incorporation in the form attached hereto as Annex A, which Amended and Restated Certificate of Incorporation will become, at the Effective Time, the Certificate of Incorporation of the Surviving Corporation until thereafter duly altered, amended or repealed in accordance with the provisions thereof and applicable law.

Section 1.04 *By-laws.* Prior to the Effective Time, the By-laws of CDI, as in effect immediately prior to the Effective Time, shall be amended and replaced in their entirety by the Amended and Restated By-laws in the form attached hereto as Annex B, which Amended and Restated By-laws will become, at the Effective Time, the By-laws of the Surviving Corporation until thereafter duly altered, amended or repealed in accordance with the provisions thereof, the Certificate of Incorporation of the Surviving Corporation and applicable law.

Section 1.05 *Certificates of Designations.* Prior to Effective Time, the Certificate of Designations Fixing Terms of Voting Power, Preferences and Relative, Participating, Optional and Other Special Rights and Qualifications, Limitations and Restrictions of the CDI Series A Preferred Stock, in the form attached hereto as Annex C, and the Certificate of Designations Fixing Terms of Voting Power, Preferences and Relative, Participating, Optional and Other Special Rights and Qualifications, Limitations and Restrictions of the CDI Series B Preferred Stock, in the form attached hereto as Annex D, will be adopted in their entirety by CDI and shall be a part of CDI's Certificate of Incorporation.

Section 1.06 *Directors of the Surviving Corporation.* Upon the Effective Time, each person who is a director of CMI immediately prior to the Effective Time shall become a director of the Surviving Corporation and each such person shall serve as a director of the Surviving Corporation for the balance of the term for which such person was elected as a director of CMI and until his or her successor is duly elected and qualified in the manner provided in the By-laws or the Certificate of Incorporation of the Surviving Corporation or as otherwise provided by law or until his or her earlier death, resignation or removal in the manner provided in the By-laws or the Certificate of Incorporation of the Surviving Corporation or as otherwise provided by law. CDI shall secure the resignation as director, effective as of the Effective Time, of each person who is a director of CDI immediately prior to the Effective Time, except such directors, if any, that are directors of CMI at the Effective Time.

Section 1.07 *Officers of the Surviving Corporation.* Upon the Effective Time, each person who is an officer of CMI immediately prior to the Effective Time shall become an officer of the Surviving Corporation, with each such person to hold the same office in the Surviving Corporation, in accordance with the By-laws thereof, as he or she held at CMI immediately prior to the Effective Time. CDI shall secure the resignation, effective as of the Effective Time, of each person who is an officer of CDI immediately prior to the Effective Time, except such officers, if any, that hold the same positions with CDI as they do in CMI.

Section 1.08 *Effective Time.* The Merger shall become effective in accordance with the provisions of Section 5/11.40 of the IBCA and Section 253 of the DGCL, upon the latest to occur of (a) completion of the filing of a certificate of merger with the Secretary of State of the State of Delaware, (b) the filing of articles of merger with the Secretary of State of the State of Illinois, and (c) such later date and time as may be specified in such certificate or articles of merger. The date and time when the Merger shall become effective is herein referred to as the "Effective Time."

Section 1.09 *Additional Actions.* If, at any time after the Effective Time, the Surviving Corporation shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable (a) to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, title to and possession of any property or right of CMI acquired or to be acquired by reason of, or as a result of, the Merger, or (b) otherwise to carry out the purpose of this Merger Agreement, CMI and its authorized officers and its directors shall be deemed to have granted hereby to the Surviving Corporation an irrevocable power of attorney to execute and deliver all such proper deeds, assignments and assurances in law and to do all acts necessary or proper to vest, perfect or confirm title to and the possession of such property or rights in the Surviving Corporation and otherwise to carry out the purposes of this Merger Agreement; and the authorized officers and directors of the Surviving Corporation are hereby fully authorized in the name of CMI or otherwise to take any and all such action.

ARTICLE II

MANNER, BASIS AND EFFECT OF CONVERTING SHARES

Section 2.01 *Conversion of Shares.* At the Effective Time:

(a) Each share of Class A Common Stock, par value \$.01 per share, of CMI ("CMI Class A Common Stock") issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into one fully paid and nonassessable share of CDI Class A Common Stock;

(b) Each share of CMI Class A Common Stock held in the treasury of CMI immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of CMI, be converted into one fully paid and nonassessable share of CDI Class A Common Stock and shall be held in the treasury of the Surviving Corporation;

(c) Each share of Class B Common Stock, par value \$.01 per share, of CMI ("CMI Class B Common Stock") issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into one fully paid and nonassessable share of CDI Class B Common Stock;

(d) Each share of CMI Class B Common Stock held in the treasury of CMI immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of CMI, be converted into one fully paid and nonassessable share of CDI Class B Common Stock and shall be held in the treasury of the Surviving Corporation;

(e) Each share of Class C Common Stock, par value \$.01 per share, of CMI ("CMI Class C Common Stock") issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into one fully paid and nonassessable share of CDI Class C Common Stock;

(f) Each share of CMI Class C Common Stock held in the treasury of CMI immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of CMI, be converted into one fully paid and nonassessable share of CDI Class C Common Stock and shall be held in the treasury of the Surviving Corporation;

(g) Each share of CDI Common Stock issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be canceled and retired and shall cease to exist;

(h) Each share of CMI's 13 3/4% Series A Cumulative Exchangeable Redeemable Preferred Stock due 2009, par value \$.01 per share ("CMI Series A Preferred Stock"), issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into one fully paid and nonassessable share of CDI Series A Preferred Stock;

(i) Each share of CMI Series A Preferred Stock held in the treasury of CMI immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of CMI, be converted into one fully paid and nonassessable share of CDI Series A Preferred Stock and be held in the treasury of the Surviving Corporation;

(j) Each share of CMI's 12% Series B Cumulative Preferred Stock, par value \$.01 per share ("CMI Series B Preferred Stock"), issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into one fully paid and nonassessable share of CDI Series B Preferred Stock; and

(k) Each share of CMI Series B Preferred Stock held in the treasury of CMI immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of CMI, be converted into one fully paid and nonassessable share of CDI Series B Preferred Stock and be held in the treasury of the Surviving Corporation.

Section 2.02 *Effect of Conversion.* At and after the Effective Time, each share certificate which immediately prior to the Effective Time represented outstanding shares of capital stock of CMI (each, a "CMI Certificate") shall be deemed for all purposes to evidence ownership of, and to represent, the number of shares of capital stock of CDI into which the shares of capital stock of CMI represented by such certificates immediately prior to the Effective Time have been converted pursuant to Section 2.01 hereof. The registered owner of any CMI Certificate outstanding immediately prior to the Effective Time, as such owner appears in the books and records of CMI or its transfer agent immediately prior to the Effective Time, shall, until such certificate is surrendered for transfer or exchange, have and be entitled to exercise any voting and other rights with respect to and to receive any dividends or other distributions on the shares of capital stock of CMI into which the shares represented by any such certificate have been converted pursuant to Section 2.01 hereof.

Section 2.03 *Exchange of Certificates.* Each holder of a CMI Certificate shall, upon the surrender of such certificate to CDI or its transfer agent for cancellation after the Effective Time, be entitled to receive from CDI or its transfer agent a certificate representing the number of shares of capital stock of CDI into which the shares of CMI represented by such certificate have been converted pursuant to Section 2.01 hereof.

Section 2.04 *Stock Option Plans.*

(a) Each option to purchase shares of CMI Class A Common Stock or CMI Class C Common Stock granted under any stock option plan as to which CMI or any of its affiliates has assumed or incurred obligations (hereinafter collectively referred to as the "Option Plans") which is outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder of any such option be converted into and become an option to purchase the same number of shares of CDI Class A Common Stock or CDI Class C Common Stock, as the case may be, as the number of shares of CMI Class A Common Stock or CMI Class C Common Stock, as the case may be, purchasable under such option immediately prior to the Effective Time at the same option price per share and upon the same terms and subject to the same conditions as are in effect at the Effective Time. The Surviving Corporation shall reserve for purposes of the Option Plans a number of shares of CDI Class A Common Stock or CDI Class C Common Stock, as the case may be, equal to the number of shares of CMI Class A Common Stock or CMI Class C Common Stock, as the case may be, reserved by CMI for issuance under the Option Plans as of the Effective Time.

(b) As of the Effective Time, CDI hereby assumes the Option Plans and all obligations of CMI under the Option Plans including the outstanding options or awards or portions thereof granted or awarded pursuant thereto.

Section 2.05 *Warrants.* Each warrant to purchase shares of CMI Class A Common Stock or CMI Class B Common Stock (collectively, the "CMI Warrants") which are outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder of any such CMI Warrant be converted into and become a warrant (collectively, the "CDI Warrants") to purchase the same number of shares of CDI Class A Common Stock or CDI Class B Common Stock, as the case may be, as the number of shares of CMI Class A Common Stock or CMI Class B Common Stock, as the case may be, purchasable under such CMI Warrant immediately prior to the Effective Time at the same exercise price per share and upon the same terms and subject to the same conditions as are in effect at the Effective Time. The Surviving Corporation shall reserve for purposes of the CDI Warrants a number of shares of CDI Class A Common Stock or CDI Class B Common Stock, as the case may be, equal to the number of shares of CMI Class A Common Stock or CMI Class B Common Stock, as the case may be, reserved by CMI for issuance pursuant to the CMI Warrants as of the Effective Time.

ARTICLE III

APPROVAL; AMENDMENT; TERMINATION; MISCELLANEOUS

Section 3.01 *Approval.* The terms of the Merger Agreement shall be submitted for approval by the shareholders of CMI pursuant to Section 5/11.20 of the IBCA and the Merger Agreement shall be submitted for approval by written consent of the sole stockholder of CDI pursuant to Section 228 of the DGCL.

Section 3.02 *Amendment.* Subject to applicable law, this Merger Agreement may be amended, modified or supplemented by written agreement of the Constituent Corporations at any time prior to the Effective Time, except that after the approvals contemplated by Section 3.01 hereof, there shall be no amendments that would (a) alter or change the amount or kind of shares to be received by stockholders in the Merger, (b) alter or change any material term of the Certificate of Incorporation or By-laws of CDI, as amended pursuant to Section 1.03 hereof, or (c) alter or change any of the terms and conditions of this Merger Agreement if such alteration or change would adversely affect the holders of any class of stock of either of the Constituent Corporations.

Section 3.03 *Abandonment.* At any time prior to the Effective Time, this Merger Agreement may be terminated and the Merger may be abandoned by the Board of Directors of either CDI or CMI, or both, notwithstanding approval of this Merger Agreement by the sole stockholder of CDI or by the shareholders of CMI, or both.

Section 3.04 *Counterparts.* This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and the same agreement.

Section 3.05 *Statutory Agent in Delaware.* The name and address of the statutory agent in Delaware upon whom any process, notice or demand against CMI or the Surviving Corporation may be served is:

Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, Delaware 19801

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, CMI and CDI have caused this Merger Agreement to be signed by their respective duly authorized officers as of the date first above written.

CUMULUS DELAWARE INC.

By: _____
Name:
Title:

CUMULUS MEDIA INC.

By: _____
Name:
Title:

**CERTIFICATE OF OWNERSHIP AND MERGER OF CUMULUS MEDIA INC.
(AN ILLINOIS CORPORATION)**

**INTO CUMULUS DELAWARE INC.
(A DELAWARE CORPORATION)**

It is hereby certified that:

1. Cumulus Media Inc. (an Illinois corporation) (hereinafter called the "Company") is a corporation of the State of Illinois, the laws of which permit a merger of a corporation of that jurisdiction with a corporation of another jurisdiction.

2. The Company, as the owner of all of the outstanding shares of common stock of Cumulus Delaware Inc., hereby merges itself with and into Cumulus Delaware Inc., a corporation of the State of Delaware.

3. The following is a copy of the resolutions adopted on the 14th day of June, 2002, by the Board of Directors of the Company to effect the merger of the Company with and into Cumulus Delaware Inc.:

RESOLVED, that the Company be reincorporated in the State of Delaware by merging itself with and into Cumulus Delaware Inc. pursuant to the laws of the State of Illinois and the State of Delaware, so that the separate existence of the Company shall cease as soon as the merger shall become effective, and thereupon the Company and Cumulus Delaware Inc. will become a single corporation, which shall continue to exist under, and be governed by, the laws of the State of Delaware;

FURTHER RESOLVED, that the terms and conditions of the proposed merger are as follows:

(a) From and after the effective time of the merger, all of the estate, property, rights, privileges, powers, and franchises of the Company shall become vested in and be held by Cumulus Delaware Inc. as fully and entirely and without change or diminution as the same were before held and enjoyed by the Company, and Cumulus Delaware Inc. shall assume all of the obligations of the Company.

(b) No pro rata issuance of the shares of stock of Cumulus Delaware Inc. which are owned by the Company immediately prior to the effective time of the merger shall be made, and such shares shall be surrendered and extinguished.

(c) Each share of Class A common stock, \$.01 par value, Class B common stock, \$.01 par value, and Class C common stock, \$.01 par value, of the Company which shall be issued and outstanding immediately prior to the effective time of the merger shall be converted into one share of a corresponding class of issued and outstanding share of Class A common stock, \$.01 par value, Class B common stock, \$.01 par value, and Class C common stock \$.01 par value, respectively, of Cumulus Delaware Inc., and from and after the effective time of the merger, the holders of all of said issued and outstanding shares of the Company shall automatically be and become holders of shares of capital

stock of Cumulus Delaware Inc. upon the basis above specified, whether or not certificates representing said shares are then issued and delivered. Each share of Series A Preferred Stock, of the Company which shall be issued and outstanding immediately prior to the effective time of the merger shall be converted into one issued and outstanding share of 13 3/4% Series A Cumulative Exchangeable Redeemable Preferred Stock, \$.01 par value, of Cumulus Delaware Inc., and, from and after the effective time of the merger, the holders of all of said issued and outstanding shares of the Company shall automatically be and become holders of shares of capital stock of Cumulus Delaware Inc. upon the basis above specified, whether or not certificates representing said shares are then issued and delivered. Each warrant, option or other derivative security to purchase common stock or preferred stock of the Company which is effective immediately prior to the effective time of the merger shall be converted into a warrant, option or other derivative security to purchase common stock or preferred stock, as applicable, of Cumulus Delaware Inc., as of the effective time of the merger. Such instruments shall be exercisable in accordance with their terms and conditions. Each share of Class A common stock, Class B common stock, Class C common stock and 13 3/4% Series A Cumulative Exchangeable Redeemable Preferred Stock of Cumulus Delaware Inc. shall have similar rights, preferences, privileges, powers, restrictions, limitations and qualifications as the corresponding class of the Company's capital stock.

(d) After the effective time of the merger, each holder of record of any outstanding certificate or certificates theretofore representing common stock or preferred stock of the Company may surrender the same to Cumulus Delaware Inc.'s transfer agent and registrar, and such holder shall be entitled upon such surrender to receive in exchange therefor a certificate or certificates representing a like number of shares of common stock or preferred stock of Cumulus Delaware Inc. Until so surrendered, each outstanding certificate which prior to the effective time of the merger represented one or more shares of common stock or preferred stock of the Company shall be deemed for all corporate purposes to evidence ownership of shares of common stock or preferred stock, as the case may be, of Cumulus Delaware Inc.

(e) From and after the effective time of the merger, the certificate of incorporation and the by-laws of Cumulus Delaware Inc. shall be the certificate of incorporation and the by-laws of Cumulus Delaware Inc. as in effect immediately prior to such effective time and the name of Cumulus Delaware Inc. shall be changed to "Cumulus Media Inc."

(f) The members of the Board of Directors, the officers and the employees of the Company shall become the members of the Board of Directors and the corresponding officers and the employees of Cumulus Delaware Inc. immediately upon the effective time of the merger.

(g) From and after the effective time of the merger, the assets and liabilities of the Company and of Cumulus Delaware Inc. shall be entered on the books of Cumulus Delaware Inc. at the amounts at which they shall be carried at such time on the respective books of the Company and of Cumulus Delaware Inc., subject to such inter-corporate adjustments or eliminations, if any, as may be required to give effect to the merger; and, subject to such action as may be taken by the Board of Directors of Cumulus Delaware

Inc., in accordance with generally accepted accounting principles, the capital and surplus of Cumulus Delaware Inc. shall be equal to the capital and surplus of the Company and of Cumulus Delaware Inc.

4. The proposed merger herein certified, of which the terms and conditions have been memorialized in an Agreement and Plan of Merger, dated as of _____, 2002, by and between the Corporation and Cumulus Delaware Inc. (the "Merger Agreement") has been approved, adopted, certified, executed, and acknowledged by Cumulus Media Inc. and Cumulus Delaware Inc. in accordance with Section 252 of the Delaware General Corporation Law.

5. The executed Merger Agreement is on file at the office of Cumulus Delaware Inc., 3535 Piedmont Road, Building 14, Fourteenth Floor, Atlanta, Georgia 30305.

6. A copy of the Merger Agreement will be furnished to any stockholder of Cumulus Delaware Inc. or of the Corporation, on request and without cost.

7. The authorized capital stock of the Corporation consists of 100,000,000 shares of Class A Common Stock, par value \$.01 per share, 20,000,000 shares of Class B Common Stock, par value \$.01 per share, 30,000,000 shares of Class C Common Stock, par value \$.01 per share, and 20,262,000 shares of Preferred Stock, par value \$.01 per share, of which 250,000 shares have been designated as 13 ¾% Series A Cumulative Exchangeable Redeemable Preferred Stock due 2009, par value \$.01 per share and 12,000 shares have been designated as 12% Series B Cumulative Preferred Stock, par value \$.01 per share.

[SIGNATURE PAGE TO FOLLOW]

Signed and attested to on ____, 2002.

Lewis W. Dickey, Jr.
*Chairman, President and Chief Executive
Officer of Cumulus Media Inc.*

Attest:
