

NARRATIVE STATEMENT

Dickey Broadcasting Company (“DBC”) is the licensee of the following full-power radio stations:

WIFN(AM), Atlanta, Georgia (FCC Facility ID 1098)
WCNN(AM), North Atlanta, Georgia (FCC Facility ID 56398)
WFOM(AM), Marietta, Georgia (FCC Facility ID 72066)

As has been reported for many years, DBC was 99% owned by Lewis W. Dickey, Sr. It recently became apparent that there were erroneous misunderstandings about the ownership of DBC, as described below. The purpose of this transfer of control application is to request that the Commission grant the transfer of control of DBC, *nunc pro tunc*.

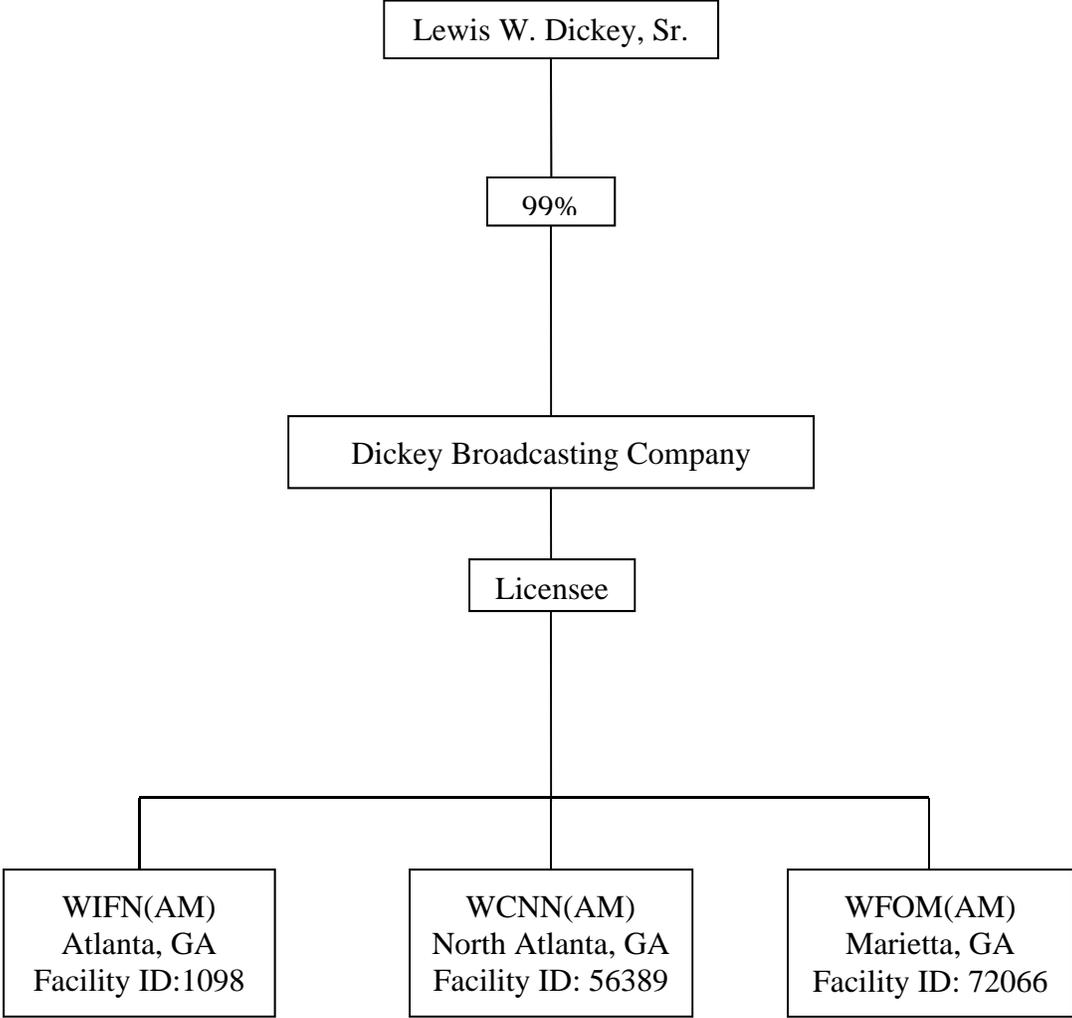
Lewis W. Dickey, Sr. was the sole owner of DBC. On August 30, 2000, Lewis W. Dickey, Sr. transferred 90% of his non-voting equity interests in DBC to the Lewis W. Dickey, Sr. Irrevocable Children’s Trust (the “Trust”), of which he was a trustee, retaining 100% voting control of DBC. In September 2013, Lewis W. Dickey, Sr. transferred all of his remaining interests in DBC to the Trust. He ceased being a trustee in November 2013 when he passed away. The Trust has been the sole owner of DBC since September 2013, although there have been changes in the trustees of the Trust, including after the death of Lewis W. Dickey, Sr. Today, the following six persons, who are children of Lewis W. Dickey, Sr., are the trustees of the Trust.

David W. Dickey
Lewis W. Dickey, Jr.
Michael W. Dickey
Patricia L. Dickey
Caroline Dickey Oberg
John W. Dickey

All of the trustees of the Trust are United States citizens and have no interests in any full-power broadcast stations other than their interests in DBC, except that Lewis W. Dickey, Jr., holds 83,000 shares of Cumulus Media Class C shares, representing approximately 2.7% voting control of Cumulus Media, and John W. Dickey is a member of the seven-person board of directors of Cumulus Media. The interests of Cumulus Media in full-power broadcasting stations are a matter of public record before the FCC.

The first of the following two charts shows the initial ownership structure of DBC, as currently reported to the Commission, and the second chart shows the ownership structure of DBC under the ownership of the Trust, as described here, and for which DBC requests the Commission’s consent.

Initial Ownership Structure
Of DBC



Proposed Ownership of DBC

