

On October 1, 2014, Beasley FM Acquisition Corp. (“Beasley”) and certain of its subsidiaries (collectively, the “Beasley Parties”) and CBS Radio Stations Inc. (“CBS Radio”) entered into an Asset Exchange Agreement to effectuate an exchange of certain assets used in the operation of five radio stations licensed to entities owned by Beasley and fourteen radio stations licensed to CBS Radio. One of the recitals to the Asset Exchange Agreement states that “[t]he parties intend the transactions contemplated by the Agreement to be a like-kind exchange in accordance with the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended.”

On October 8, 2014, the Beasley Parties and CBS Radio filed six applications on FCC Form 314 requesting consent to assign the licenses of the stations involved in the asset exchange. Five applications proposed to assign the licenses of five stations owned by the Beasley Parties, each of which was held by a separate Beasley subsidiary, to CBS Radio (File Nos. BALH-20141008ACG, ACH, ACJ, ACK and ACM). The sixth application proposed to assign the licenses of fourteen stations owned by CBS Radio to one Beasley license subsidiary – WCHZ License, LLC (File No. BALH-20141008ABS). The Asset Exchange Agreement was attached to each of the assignment applications, and a Comprehensive Exhibit explained that the proposed assignments were part of an exchange of radio stations between subsidiaries of Beasley and CBS Radio. The FCC granted consent to the proposed assignments on November 25, 2014, and public notice of the grant was released on December 1, 2014.

In the application proposing to assign the CBS Radio stations to Beasley, the Beasley Parties inadvertently proposed to assign those stations to one subsidiary – WCHZ License LLC – rather than to the five Beasley license subsidiaries that were assigning licenses to CBS Radio. Therefore, consistent with the clearly stated intention of the parties to structure the transaction as a like-kind exchange of assets, the applications on FCC Form 316 submitted herewith request consent, effective December 1, 2014, for WCHZ License LLC to assign the licenses of the stations being acquired from CBS Radio to the five Beasley license subsidiaries assigning licenses to CBS Radio – WXTU License Limited Partnership, WQAM License Limited Partnership, WKIS License Limited Partnership, WPOW License Limited Partnership, and WDAS License Limited Partnership. *See* 47 C.F.R. § 1.102(b). A copy of the Asset Exchange Agreement is attached to each application as Exhibit 5, although the exhibits and schedules to the Agreement have been omitted in accordance with Commission precedent. *See LUJ, Inc. and Long Nine, Inc.*, 17 FCC Rcd 16980 (2002).

The applications are pro forma assignments properly filed on FCC Form 316. The assignor – WCHZ License LLC – and each of the proposed assignees is ultimately controlled by Beasley Broadcast Group, Inc. (“BBGI”). As explained in the Comprehensive Exhibit to the 314 applications, BBGI is a publicly traded company controlled by a single majority voting shareholder, GGB II Family Limited Partnership. Therefore the assignment to different licensee subsidiaries that are commonly controlled by the same entity does not involve any substantial change in control.