

Description of Transaction

On March 31, 2011, Cumulus Licensing LLC (“Cumulus”) filed an application on FCC Form 314 requesting Commission consent to assign the licenses associated with ten (10) radio stations in eight (8) markets from Cumulus to Volt Radio, LLC, as Trustee (the “Trustee”) of the Cadet Divestiture Trust (the “Trust”). File No. BALH-20110331AJP-AJY. The purpose of the Trust is to reduce the number of radio stations attributable to Cumulus under the FCC’s local radio ownership rule in those eight markets as a result of either (i) the acquisition of Citadel Broadcasting Corporation by Cumulus Media Inc. (“CMI”), Cumulus’ ultimate indirect parent, pursuant to an Agreement and Plan of Merger dated March 9, 2011, which was approved by the Commission in *Memorandum Opinion and Order*, DA 11-1546 (released September 14, 2011) (the “*Order*”), or (ii) the concomitant transfer of control of CMI, which resulted in the loss of Cumulus’ grandfathered status in certain radio markets.

The instant application is one of two applications being filed contemporaneously herewith, the purpose of which is to substitute one of the stations that previously was assigned to the Trustee in the Nashville, Tennessee radio market for another station currently licensed to Cumulus. Station WRQQ(FM), Belle Meade, Tennessee (Facility ID 26689), previously was assigned to the Trustee in the Nashville market. Contemporaneous with the filing of the instant application, an application is being filed requesting Commission consent to assign the license for station WQQK(FM), Goodlettsville, Tennessee (Facility ID 52521) from Cumulus to the Trustee to replace WRQQ in the Trust. Therefore, the Trustee hereby requests Commission consent to assign the license for WRQQ back to Cumulus, conditioned upon the grant of the application to assign the license for WQQK to the Trustee and consummation of such assignment.