

Changes in Interests as a Result of Transfer

This application requests Commission consent to the transfer of control of Cumulus Media Partners, LLC ("CMP") and its indirect licensee subsidiary (the applicant herein). The proposed transfer is necessitated by two other separate transfer of control transactions: (1) a series of transfer applications (File Nos. BTC-20071012AQJ, *et seq.*, granted by the Commission on January 18, 2008), the consummation of which would leave Cumulus Media Inc. ("CMI") with 50% of the voting membership of CMP; and (2) a separate transfer application (still pending) that would, upon consummation, result in a transfer of control of CMI (File No. BTC-20070924AIO) (the "CMI Application").

CMP is a limited liability company which is managed by its Board of Directors (the "Board"). CMP has four members, each of which has a 25% ownership interest and the right to appoint two members to CMP's eight-member Board. Based on those rights, each member holds 25% of the voting power. The four existing members are: Thomas H. Lee Equity Fund V, L.P. and certain of its affiliates ("THLee"), Bain Capital (SQ) VIII, L.P. and certain of its affiliates ("Bain"), Blackstone FC Communications Partners L.P. ("Blackstone"), and CMI. On January 18, 2008, the Commission approved a series of transfer applications in which THLee and Bain proposed to convert their respective membership interests in CMP from voting ones to non-voting ones that would comply with the Commission's insulation criteria and render those interests non-attributable under the Commission's multiple ownership rules. As a result of such conversion, CMI and Blackstone would each have the right to appoint 50% of the members to CMP's Board. Although THLee and Bain have not yet consummated their non-attribution proposal, it is anticipated that they will do so prior to the consummation of the transaction proposed in the instant application.

The conversion of the THLee and Bain membership interests into non-voting ones will leave each of Blackstone and CMI with 50% of the voting interest in CMP. The CMI Application has been filed proposing the transfer of control of CMI. Consummation of that transaction will constitute the transfer of negative control in CMP which requires the filing of the instant application.