

**AMENDED COMPREHENSIVE EXHIBIT**

This application is one of several concurrently-filed applications on FCC Form 314 (the “Applications”) requesting Commission consent to implement the joint plan of reorganization of iHeartMedia, Inc. (“iHeart”) and certain of its direct and indirect subsidiaries and affiliates (the “Debtor Affiliates”) pursuant to Chapter 11 of the United States Bankruptcy Code (as amended, modified and supplemented from time to time, the “Plan”). In accordance with the Plan, iHeart and the Debtor Affiliates, which are currently operating as debtors in possession, will emerge from bankruptcy (the “Reorganization”). The Debtor Affiliates (whose Chapter 11 cases are being jointly administered with the iHeart case by the United States Bankruptcy Court, Southern District of Texas (the “Bankruptcy Court”)) include all of the indirect iHeart subsidiaries which hold FCC broadcast licenses. These subsidiaries (the “License Subsidiaries”) are:

AMFM Broadcasting Licenses, LLC

AMFM Radio Licenses, LLC

AMFM Texas Licenses, LLC

Capstar TX, LLC

CC Licenses, LLC

Citicasters Licenses, Inc.

Clear Channel Broadcasting Licenses, Inc.

Applications are being filed concurrently for Commission consent to the assignment of the licenses held by the respective License Subsidiaries from the applicable License Subsidiary, as debtor in possession, to that same License Subsidiary as a non-debtor in possession following its emergence from bankruptcy. Each of the Applications is being filed on FCC Form 314 because, as detailed further below, the consummation of the Plan will result in a major change of control of iHeart, the indirect parent of each of the License Subsidiaries.<sup>1</sup>

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<sup>1</sup> Also being filed concurrently is an application on Form 315 for consent to the transfer of control of Los Angeles Broadcasting Partners, LLC (“LABP”), the licensee of radio station KLAC(AM), Los Angeles, California, in connection with implementation of the Plan. LABP has not filed a Chapter 11 case and is not a debtor in possession. However, the controlling member of LABP, AMFM Broadcasting, Inc., is a Debtor Affiliate. Accordingly, the Form 315 application for KLAC(AM) seeks consent to the transfer of control of LABP from AMFM Broadcasting, Inc., as debtor in possession, to that same entity as a non-debtor in possession following consummation of the Plan.

In addition, various applications on FCC Forms 312 and 603 for Commission consent to the Reorganization are being filed with respect to non-Part 73 licenses held by certain of the License Subsidiaries, as well as for five

## I. BACKGROUND

On March 14 and 15, 2018, iHeart and the Debtor Affiliates filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code in the Bankruptcy Court.<sup>2</sup> Since the filing of the petitions, iHeart and the Debtor Affiliates have continued to manage their properties and operate their businesses as “debtors in possession” under the jurisdiction of the Bankruptcy Court.<sup>3</sup> On April 28, 2018, iHeart and the Debtor Affiliates filed the initial version of the Plan and a related Disclosure Statement (the “Disclosure Statement”) with the Bankruptcy Court. The Plan was amended and/or modified on multiple occasions, most recently on January 22, 2019. The Disclosure Statement was similarly amended or supplemented on multiple occasions, most recently on October 18, 2018.<sup>4</sup> The Plan Supplement was filed on November 2, 2018, and was amended on November 16, 2018, December 20, 2018, and January 21, 2019.

On January 22, 2019, the Bankruptcy Court issued an order confirming the Plan as amended (the “Confirmation Order”). A copy of the Confirmation Order, which includes the confirmed Plan as Exhibit 1, is supplied in Exhibit 5 of each Application.<sup>5</sup>

## II. POST-EMERGENCE STRUCTURE AND PARTIES TO THE APPLICATION

Under the Plan, certain existing debt of iHeart will be retired. In satisfaction of such debt, post-emergence iHeart (“Reorganized iHeart”) will issue to certain current debtholders, equity holders and other creditors: (i) common stock in Reorganized iHeart, which may be either

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indirect iHeart subsidiaries that hold exclusively non-Part 73 licenses: Premiere Networks, Inc., iHeartMedia + Entertainment, Inc., Oklahoma News Network, Tennessee Radio Network, and TTWN Networks, LLC.

Furthermore, it is noted that the Applications as initially filed included the construction permit for new FM translator station W284DO, Florence, AL (Facility Id. No. 140342), which has since been assigned to an unrelated third party. *See* FCC File No. BAPFT-20180927ABV (consummated Dec. 31, 2018). The Application for Clear Channel Broadcasting Licenses, Inc. is accordingly being amended to remove this construction permit.

<sup>2</sup> *In re iHeartMedia, Inc., et al.*, Case No. 18-31274 (MI) (Bankr. S.D. Tex.) and jointly administered cases.

<sup>3</sup> On March 19, 2018, each of the License Subsidiaries filed applications on FCC Form 316 requesting Commission consent to the involuntary assignment of their respective broadcast licenses from the applicable License Subsidiary to that same entity as debtor in possession. *See* lead file numbers BALH-20180319ABB, BALH-20180319ACS, BAL-20180319ADB, BALH-20180319AGO, BALH-20180319ASU, BALH-20180319BAR, and BAL-20180319BHP. *See also* File No. BTC-20180319BAQ (involuntary transfer of control of LABP from AMFM Broadcasting, Inc. to AMFM Broadcasting, Inc., as debtor in possession). These *pro forma* applications were granted on April 11 and April 12, 2018.

<sup>4</sup> On September 20, 2018, the Bankruptcy Court issued an order approving the adequacy of the Disclosure Statement.

<sup>5</sup> The Plan Supplement filed November 2, 2018, was previously supplied in an amendment to each Application. In connection with the amendment of which this Amended Comprehensive Exhibit is part, a copy of each amendment to the Plan Supplement that has been filed to date is being supplied in Exhibit 5 to each Application. Exhibit 5 to each Application is also being amended to include clean and redlined versions of Exhibit A to the Plan (which consists of the Equity Allocation Mechanism that is discussed further below) as filed with the Bankruptcy Court on January 16, 2019. The Equity Allocation Mechanism in the confirmed Plan is identical to that filed on January 16, 2019.

fully voting Class A Common Stock and/or limited voting Class B Common Stock (the latter of which will have no rights to vote on Reorganized iHeart's directors and is intended to be non-attributable for purposes of the FCC's media ownership and attribution rules and policies), and/or (ii) Special Warrants, which will be exercisable for common stock of Reorganized iHeart subject to certain conditions, including compliance with the Communications Act of 1934, as amended (the "Communications Act") and the FCC's rules (the common stock and the Special Warrants, collectively, the "New Securities").<sup>6</sup>

Upon consummation of the Plan, all current equity interests in iHeart will be cancelled and Reorganized iHeart will issue the New Securities as prescribed in the Plan. Immediately following consummation of the Plan, substantially all of Reorganized iHeart's voting stock will be held by new shareholders. Accordingly, the Plan contemplates a substantial change in ownership and control of iHeart and the License Subsidiaries, and FCC consent to effectuation of the Plan is being sought on "long form" applications.

**Attachment A** hereto contains diagrams depicting the vertical chain of ownership of iHeart downstream to the License Subsidiaries before and after the Reorganization. As demonstrated in those diagrams, the pre-Reorganization and post-Reorganization vertical structures from iHeart to the License Subsidiaries are identical with the exception of one substitution of an intermediate subsidiary (Clear Channel Holdings, Inc.) with another (iHeart Operations, Inc.). After the Reorganization, iHeart and the Debtor Affiliates, including the License Subsidiaries, will also no longer be debtors in possession.

The Plan provides for an "Equity Allocation Mechanism" to ensure that only parties which have been identified in the assignee sections of the Applications as attributable parties (the "Attributable Entities") will be issued Class A Common Stock (which has full voting rights) in an amount equal to five percent or more of the outstanding Class A Common Stock as of the consummation of the Plan, in order to comply with the FCC's requirements for disclosure of such Attributable Entities in long form assignment and transfer of control applications. To the extent that other parties may be eligible to receive New Securities of Reorganized iHeart in an amount that would meet or exceed five percent of Reorganized iHeart's Class A Common Stock or would otherwise confer an attributable interest in Reorganized iHeart, such parties will receive amounts of either Class B Common Stock, or Special Warrants exercisable for common stock, that will result in their receipt of less than five percent of the total amount of Class A Common Stock.<sup>7</sup> Both the Class B Common Stock and the Special Warrants will (a) carry only those rights that the Commission has previously found to confer non-attributable interests, and (b) be convertible (in the case of the Class B Common Stock) or exercisable (in the case of the Special

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<sup>6</sup> Although the Class B Common Stock and the Special Warrants will have certain approval rights over fundamental corporate matters, such rights will be consistent with Commission precedent which permits holders of non-voting securities to hold such approval rights without potentially triggering attribution. *See, e.g., Shareholders of Hispanic Broadcasting Corporation and Univision Communications, Inc.*, 18 FCC Rcd 18834, 18849-18850 (2003); *Paxson Management Corporation and Lowell W. Paxson*, 22 FCC Rcd 22224, 22231-32 (2007).

<sup>7</sup> To the extent that an entity entitled to receive Class A Common Stock is subject to the twenty percent attribution benchmark for certain types of "passive investors" under Note 2(b) to Section 73.3555(b) of the Commission's rules, it will receive amounts of either Class B Common Stock, or Special Warrants exercisable for common stock, that will result in its receipt of less than twenty percent of the total amount of Class A Common Stock.

Warrants) only in the event that such exercise or conversion would be consistent with the Communications Act and the FCC's rules. Accordingly, no entities other than the Attributable Entities will receive Class A Common Stock of Reorganized iHeart in an amount that would result in such entities holding an attributable interest in Reorganized iHeart.

Upon consummation of the Plan, the board of directors of Reorganized iHeart will consist of seven voting members. Each officer and director possesses the requisite qualifications to hold an attributable interest in a broadcast licensee, and will not hold an attributable interest in any other broadcast licensee that would cause a violation of the media ownership rules when combined with an attributable interest in Reorganized iHeart.

iHeart anticipates that no person or entity will hold an attributable percentage of iHeart's Class A Common Stock upon consummation of the Plan.<sup>8</sup> Thus, the Attributable Entities in these Applications are (i) iHeart, (ii) the License Subsidiaries, (iii) the other iHeart subsidiaries in the proposed post-Reorganization chain of ownership of a License Subsidiary, and (iv) the officers and directors of the entities described in (i)-(iii). These Attributable Entities are listed on the charts contained in **Attachment B** hereto.

### **III. AGREEMENTS FOR THE PROPOSED TRANSFER OF CONTROL**

Copies of the most recent versions of the Plan and the related Disclosure Statement, which were filed with the Bankruptcy Court on September 20, 2018, were submitted with the Applications as originally filed. As described in Section I *supra*, the Plan and Disclosure Statement were amended and/or supplemented from time to time between the Applications' filing date and January 22, 2019, the date the Bankruptcy Court confirmed the Plan. Additionally, a supplement to the Plan (the "Plan Supplement") and several amended versions thereof were filed with the Bankruptcy Court before confirmation of the Plan containing, among other things, the forms of certain documents that, upon consummation of the Plan, will be executed with respect to implementation of the Plan. Copies of the final confirmed Plan, the Plan Supplement and amendments thereto, the final Disclosure Statement, the order of the Bankruptcy Court confirming the Plan, and updated information on iHeart's post-emergence ownership, to the extent not provided in the original Applications or previous amendments

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<sup>8</sup> As originally filed, the Applications indicated that Mould Fountain Funding, LLC ("Mould"), a wholly-owned subsidiary of Liberty Media Corporation ("Liberty"), was expected to hold an attributable percentage of iHeart's Class A Common Stock upon consummation of the Plan. iHeart has since determined, however, that Mould and Liberty will not hold attributable interests in Reorganized iHeart at emergence. Accordingly, the revised charts in Attachment B of this Amended Comprehensive Exhibit do not include Mould and Liberty.

iHeart has identified two other groups of entities, each of which it anticipates may be entitled to receive, in the aggregate, five percent or more of its Class A Common Stock upon consummation of the Plan. Each of these two other groups consists of a commonly managed group of funds that are "investment companies" as defined in 15 U.S.C. § 80a-3 and, accordingly, will be subject to the twenty percent attribution benchmark under the Commission's rules. *See* 47 C.F.R. § 73.3555, Note 2(b) ("Investment companies, as defined in 15 U.S.C. § 80a-3, . . . will be considered to have a cognizable interest only if they hold 20% or more of the outstanding voting stock of a corporate broadcast licensee."); *see also id.* Note 2(h) (discrete ownership interests are aggregated for attribution purposes, and an individual or entity will be deemed to hold a cognizable interest only if "[t]he sum of interests held by or through 'passive investors' is equal to or exceeds 20 percent"). It is not anticipated that either group will receive 20 percent or more of iHeart's Class A Common Stock upon consummation of the Plan.

thereto, are being supplied in the amendments to the Applications of which this Amended Comprehensive Exhibit is part. All documents related to iHeart's and the Debtor Affiliates' bankruptcy and proposed emergence can be found on a real-time basis in the Bankruptcy Court docket of the cases, available online at <https://cases.primeclerk.com/iheartmedia/>.

To the extent that documents relating to the iHeart bankruptcy case have not been supplied with the Applications or amendments thereto, such documents consist of material that is either proprietary and/or not germane to the Commission's evaluation of the Applications. Such information will be provided to the Commission upon request, subject to the parties' rights to submit such material subject to regulations restricting public access to confidential and proprietary information. Accordingly, Section II, Question 3 and Section III, Question 3 of each of the Applications have been answered "No."<sup>9</sup>

#### **IV. COMPLIANCE WITH MEDIA OWNERSHIP RULES**

No Attributable Entity or any other party to the Applications holds an attributable interest in any FCC authorization for a radio broadcast station other than the authorizations listed in Exhibit 6 of each Application. Consequently, the consummation of the Plan will result in no new radio stations being attributable to iHeart, but only in a change in ownership of iHeart's existing radio stations. Exhibit 18 to the Applications contains two analyses concerning the compliance of all iHeart station combinations with the FCC's media ownership rules – one utilizing Nielsen Metro market methodology and the other utilizing the Commission's prescribed interim contour overlap methodology for stations outside Nielsen Metro markets. These analyses collectively demonstrate that iHeart's existing station combinations comply with the Commission's local radio ownership rule<sup>10</sup> in all but two local markets: Grand Forks, ND-MN and Brunswick, GA (the "Divestiture Markets"), in which intervening market changes have caused iHeart to hold a grandfathered attributable interest in more stations than is permitted under the local radio ownership rule. In each of the Divestiture Markets, iHeart will divest one FM radio station prior to or simultaneously with the consummation of the Plan in order to come into compliance with the local radio ownership rule. On October 28, 2018, iHeart filed applications for FCC consent to assign WHFX(FM), Darien, GA and KSNR(FM), Fisher, MN to a divestiture trust.<sup>11</sup> The Commission has approved the use of divestiture trusts in multi-station transactions as a means to complete the divestiture of stations required to effect compliance with the Commission's media ownership rules.<sup>12</sup> iHeart requests that the Commission process and act upon the divestiture trust applications concurrently with the Applications.

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<sup>9</sup> Additionally, the Applications relating to AMFM Radio Licenses, L.L.C. and Clear Channel Broadcasting Licenses, Inc. contain, in response to Section III, Question 6(a), a copy of a Local Marketing Agreement with respect to station WRSO(AM), Orlovista, Florida. Schedule A (relating to fees) has been omitted from this copy of the agreement.

<sup>10</sup> 47 C.F.R. § 73.3555(a)(1).

<sup>11</sup> See FCC File Nos. BALH- 20181026AAF, BALH- 20181026AAD.

<sup>12</sup> See, e.g., *Cumulus Media, Inc., Debtor-in-Possession*, DA 18-568, ¶ 11 (MB Jun. 1, 2018) ("*Cumulus Reorganization*"); *Entercom Communications and CBS Radio Seek Approval to Transfer Control of and Assign*

## V. COMPLIANCE WITH FOREIGN OWNERSHIP LIMITATIONS

Pursuant to the Plan and procedures that have been approved by the Bankruptcy Court, prior to Plan consummation each holder of a claim or interest which would entitle it to receive New Securities of Reorganized iHeart will be required to submit a certification to iHeart as to the amount of its foreign ownership. Those certifications will enable iHeart to determine the aggregate percentage of foreign ownership that would exist in Reorganized iHeart, both as a percentage of voting rights and of equity. To ensure that Reorganized iHeart's foreign ownership will not exceed the 25% benchmark under Section 310(b)(4) of the Communications Act with respect to either voting rights or equity, claim or interest holders with foreign ownership may receive Class B Common Stock and/or Special Warrants in an amount with respect to all claim or interest holders with foreign ownership that is sufficient to cause the foreign ownership of Reorganized iHeart, on both a voting and equity basis, not to exceed 22.5% in the aggregate.

The methodology for effecting the distribution of New Securities of Reorganized iHeart described above is set forth in the "Equity Allocation Mechanism" that is included as Exhibit A to the Plan. The Special Warrants, as convertible instruments conferring no current equity or cognizable voting rights, will not be deemed to constitute voting or equity instruments for purposes of Section 310(b) of the Communications Act.<sup>13</sup> The use of warrants as part of an equity distribution system is designed to ensure compliance with the foreign ownership limits applicable to broadcast licensees, and has been approved by the Commission in a number of transactions involving companies which are emerging from bankruptcy.<sup>14</sup>

Subsequent to the grant of these Applications, iHeart intends to file with the Commission a Petition for Declaratory Ruling requesting that the aggregate amount of equity and voting interests in Reorganized iHeart to be held by foreign parties generally be allowed to exceed the 25% benchmark set forth in Section 310(b)(4) of the Communications Act. However, because action on the Petition for Declaratory Ruling is not a condition of the consummation of the Plan, the Plan provides that the distribution of New Securities of Reorganized iHeart on the Plan's effective date will be subject to the 22.5% limitation (with respect to both voting rights and equity ownership) on foreign holdings of stock of Reorganized iHeart as set forth in the Equity Allocation Mechanism. Following consummation of the Plan, Reorganized iHeart will continue to monitor and assess compliance with the foreign ownership limitations, consistent with applicable FCC rules and subject to any declaratory ruling the Commission may issue.

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*FCC Authorizations and Licenses*, 32 FCC Rcd 9380 (MB 2017); *Cumulus Media, Inc.*, 26 FCC Rcd 12956 (MB 2011); *Clear Channel Communications, Inc.*, 23 FCC Rcd 1421 (2008).

<sup>13</sup> See, e.g., *Cumulus Reorganization*, ¶ 9; *Univision Holdings, Inc.*, 7 FCC Rcd 6672 n.6 (1992); *Una Vez Mas Texas Holdings, LLC*, 25 FCC Rcd 13409 (MB 2010).

<sup>14</sup> See, e.g., *Cumulus Reorganization*, ¶ 9; *Tribune Company and its License Subsidiaries, Debtors-in-Possession*, 27 FCC Rcd 14239 (MB 2012); *Citadel Broadcasting Company, Debtor-in-Possession*, BTC-20100318ABL, *et. seq.* (granted May 26, 2010).

## VI. PENDING APPLICATIONS AND CUT-OFF RULES

It is intended that the applications filed in connection with the Reorganization include all of the licenses and other authorizations held by subsidiaries of iHeart. iHeart subsidiaries may now have on file, and may hereafter file, additional requests for authorizations for new or modified facilities that may be granted before the Commission takes action on the applications filed in connection with the Reorganization. Accordingly, iHeart requests that the Commission approval of the applications filed in connection with the Reorganization include (1) any authorization issued to iHeart or any of its subsidiaries while applications are pending before the Commission and during the period required for consummation of the Reorganization, and (2) any applications filed by any of iHeart's subsidiaries that are pending at the time of consummation. Inclusion of authorizations issued while the applications are pending and during the consummation period, and applications pending at the time of consummation, are both consistent with prior Commission decisions.<sup>15</sup>

Additionally, pursuant to Sections 1.927(h), 1.929(a)(2), and 1.933(b) of the Commission's Rules, to the extent necessary, iHeart requests a blanket exemption from any applicable cut-off rules in cases where iHeart subsidiaries file amendments to pending applications to reflect consummation of the Reorganization so that such amendments are not treated as disqualifying amendments. The nature of the Reorganization demonstrates that the ownership changes would not be made for the purpose of acquiring any particular pending application, but as part of a larger transaction undertaken for an independent and legitimate business purpose. Grant of this request would be consistent with prior Commission decisions that routinely have granted a blanket exemption in cases involving multiple-license transactions.<sup>16</sup>

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<sup>15</sup> See, e.g., *Applications of AT&T Inc. and Cellco Partnership d/b/a Verizon Wireless*, Memorandum Opinion and Order, 25 FCC Rcd 8704, 8773 (2010); *SBC Communications Inc. and AT&T Corp. Applications for Approval of Transfer of Control*, Memorandum Opinion and Order, 20 FCC Rcd 18290, 18392 (2005); *Applications of AT&T Wireless Services, Inc. and Cingular Wireless Corp. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 19 FCC Rcd 21522, 21626 (2004).

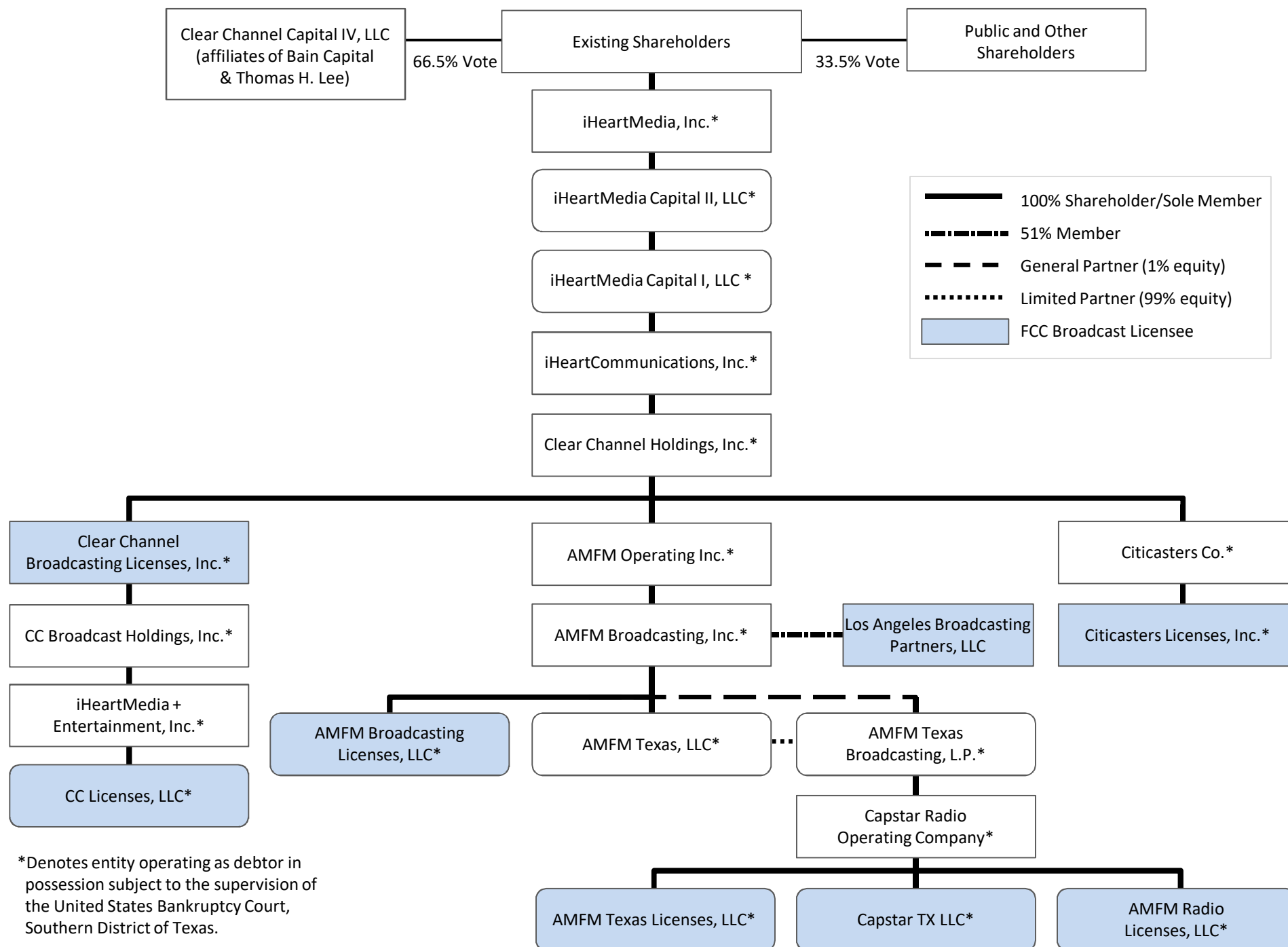
<sup>16</sup> See, e.g., *Applications of PacifiCorp Holdings, Inc., and Century Telephone Enterprises, Inc. for Consent to Transfer Control of Pacific Telecom, Inc.*, Memorandum Opinion and Order, 13 FCC Rcd 8891, ¶ 47 (1997); *Applications of NYNEX Corp. and Bell Atlantic Corp.*, Memorandum Opinion and Order, 12 FCC Rcd 19985, 20091-92 (1997).

## **ATTACHMENT A**

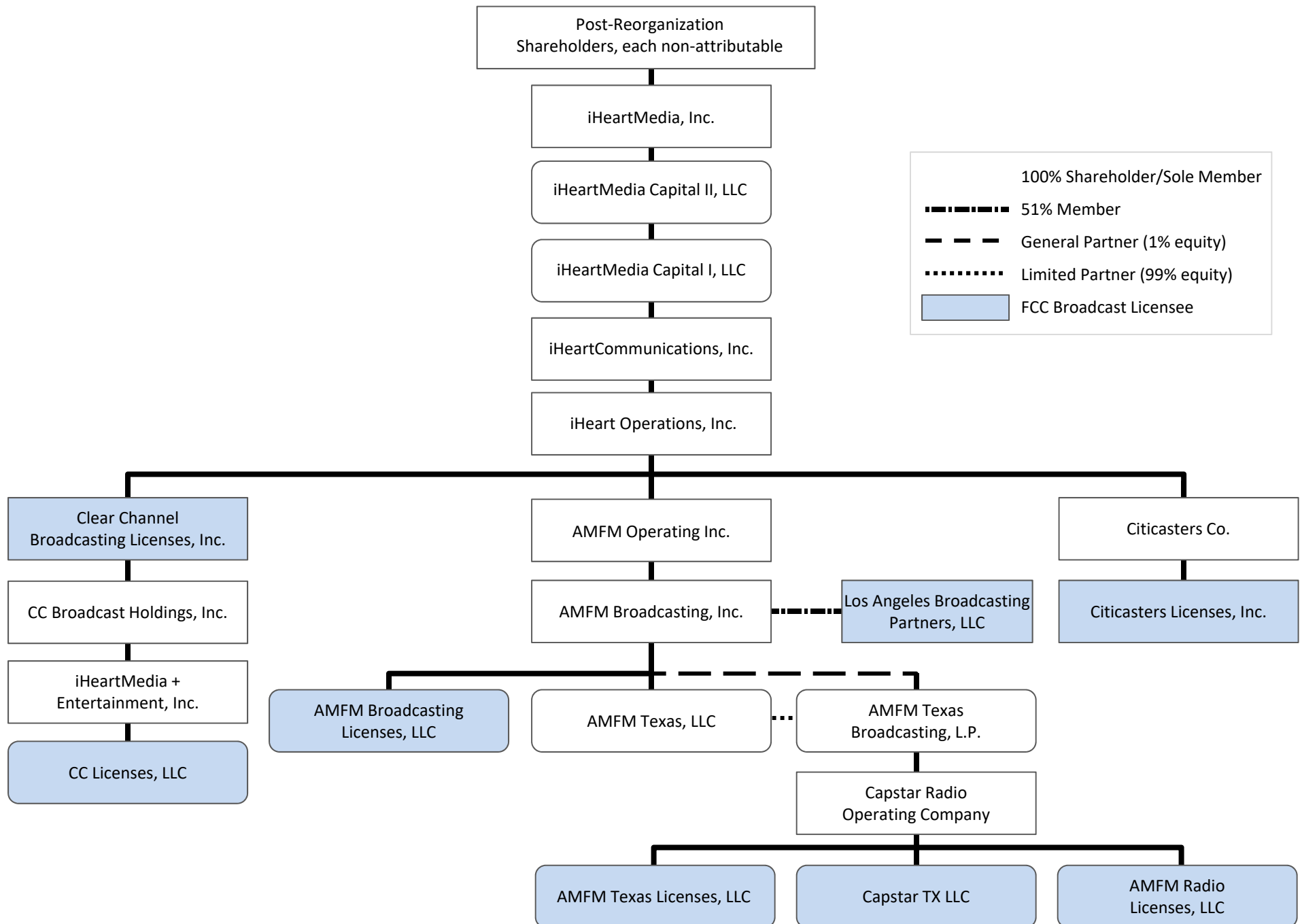
### **Pre-Reorganization and Post-Reorganization Structure Charts**



## Pre-Reorganization Ownership Structure



## Post-Reorganization Ownership Structure



## ATTACHMENT B

### Parties to the Application

The tables below, which correspond to the table included in Section III, Item 4(a), list the following:

- 1) Names and addresses<sup>1</sup> of each party to the application holding an attributable interest.
- 2) Citizenship.
- 3) Positional Interest: Office, director, general partner, limited partner, LLC member, investor, creditor attributable under the equity, debt plus standard, etc.
- 4) Percentage of votes.
- 5) Percentage of total assets (debt plus equity).<sup>2</sup>

**Capstar TX LLC, AMFM Texas Licenses, LLC, and AMFM Radio Licenses, LLC** are License Subsidiaries. They will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	Capstar TX LLC, AMFM Texas Licenses, LLC, AMFM Radio Licenses, LLC	U.S.	---	--	--
2.	Richard J. Bressler	U.S.	CFO, President	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
8.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
9.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
10.	Capstar Radio Operating Company	U.S.	Member	100	100

<sup>1</sup> An address for each individual is provided only once—in the first table in which that individual appears.

<sup>2</sup> The information provided in column 5 of each table is the percentage of total voting and non-voting equity held in the entity or entities to which that table applies. No debt or non-attributable equity holder will have an attributable interest in Reorganized iHeart by virtue of the “equity debt plus” rule. See 47 C.F.R. § 73.3555, Note 2(i).

**AMFM Broadcasting Licenses, LLC** is a License Subsidiary. It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	AMFM Broadcasting Licenses, LLC	U.S.	---	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
7.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
8.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
9.	Scott T. Bick	U.S.	SVP-Tax	0	0
10.	AMFM Broadcasting, Inc.	U.S.	Sole Member	100	100

**CC Licenses, LLC** is a License Subsidiary. It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	CC Licenses, LLC	U.S.	---	--	--
2.	Richard J. Bressler	U.S.	CFO, President	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
8.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
9.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
10.	iHeartMedia + Entertainment, Inc.	U.S.	Member	100	100

**Clear Channel Broadcasting Licenses, Inc.** is a License Subsidiary and is also an indirect parent of CC Licenses, LLC. It will have the following officers and directors at emergence, and upon consummation will have the indicated controlling entity, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	Clear Channel Broadcasting Licenses, Inc.	U.S.	---	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
7.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
8.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
9.	Scott T. Bick	U.S.	SVP-Tax	0	0
10.	Radio Newco	U.S.	Shareholder	100	100

**Citicasters Licenses, Inc.** is a License Subsidiary. It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	Citicasters Licenses, Inc.	U.S.	---	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
8.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
9.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
10.	Citicasters Co.	U.S.	Shareholder	100	100

**Capstar Radio Operating Company** is the sole member of Capstar TX LLC, AMFM Texas Licenses, LLC, and AMFM Radio Licenses, LLC, will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	Capstar Radio Operating Company	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
8.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
9.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
10.	AMFM Texas Broadcasting, LP	U.S.	Shareholder	100	100

**AMFM Texas Broadcasting, L.P.** is the sole shareholder of Capstar Radio Operating Company. It will have the following controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	AMFM Texas Broadcasting, LP	U.S.	--	--	--
2.	AMFM Broadcasting, Inc.	U.S.	General Partner	100	1
3.	AMFM Texas, LLC	U.S.	Limited Partner	0	99

**AMFM Texas, LLC** is the limited partner of AMFM Texas Broadcasting, L.P. It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	AMFM Texas, LLC	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
7.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0

	(1)	(2)	(3)	(4)	(5)
8.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
9.	Scott T. Bick	U.S.	SVP-Tax	0	0
10.	AMFM Broadcasting, Inc.	U.S.	Sole Member	100	100

**AMFM Broadcasting, Inc.** is the sole member of AMFM Broadcasting Licenses, LLC and AMFM Texas, LLC and the general partner of AMFM Texas Broadcasting, L.P.<sup>3</sup> It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	AMFM Broadcasting, Inc.	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
7.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
8.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
9.	Scott T. Bick	U.S.	SVP-Tax	0	0
10.	AMFM Operating, Inc.	U.S.	Shareholder	100	100

**AMFM Operating, Inc.** is the sole shareholder of AMFM Broadcasting, Inc. It will have the following officers and directors at emergence, and upon consummation will have the indicated controlling entity, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	AMFM Operating, Inc.	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
7.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0

<sup>3</sup> AMFM Broadcasting, Inc. also holds a 51% membership interest in Los Angeles Broadcasting Partners, LLC.

	(1)	(2)	(3)	(4)	(5)
8.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
9.	Scott T. Bick	U.S.	SVP-Tax	0	0
10.	iHeart Operations, Inc.	U.S.	Shareholder	100	100

**iHeartMedia + Entertainment, Inc.** is the sole member of CC Licenses, LLC. It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	iHeartMedia + Entertainment, Inc.	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
8.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
9.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
10.	CC Broadcast Holdings, Inc.	U.S.	Shareholder	100	100

**CC Broadcast Holdings, Inc.** is the sole shareholder of iHeartMedia + Entertainment, Inc. It will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	CC Broadcast Holdings, Inc.	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
7.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
8.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
9.	Scott T. Bick	U.S.	SVP-Tax	0	0



	(1)	(2)	(3)	(4)	(5)
10.	Clear Channel Broadcasting Licenses, Inc.	U.S.	Shareholder	100	100

**Citicasters Co.** is the sole shareholder of Citicasters Licenses, Inc. It will have the following officers and directors at emergence, and upon consummation will have the indicated controlling entity, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136:

	(1)	(2)	(3)	(4)	(5)
1.	Citicasters Co.	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Jeff Littlejohn	U.S.	EVP-Engineering & Systems Integration-IHM	0	0
4.	Paul McNicol.	U.S.	EVP, General Counsel, Secretary, Director	0	0
5.	Steven Macri	U.S.	EVP and CFO-IHM	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
8.	Stephen G. Davis	U.S.	SVP-Real Estate, Facilities and Capital Management	0	0
9.	Lauren E. Dean	U.S.	SVP, Assistant General Counsel, Assistant Secretary	0	0
10.	Radio NewCo	U.S.	Shareholder	100	100

**iHeart Operations, Inc.** will be the sole shareholder of AMFM Operating, Inc., Clear Channel Broadcasting Licenses, Inc. and Citicasters Co. upon closing of the Reorganization. Its officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136, are listed in the following table:

	(1)	(2)	(3)	(4)	(5)
1.	iHeart Operations, Inc.	U.S.	--	--	--
2.	Richard J. Bressler	U.S.	CFO, President, Director	0	0
3.	Paul McNicol	U.S.	EVP, General Counsel, Secretary, Director	0	0
4.	Brian D. Coleman	U.S.	SVP, Treasurer, Assistant Secretary	0	0
5.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
6.	Scott T. Bick	U.S.	SVP-Tax	0	0
7.	iHeartCommunications, Inc.	U.S.	Direct Parent	100	100

**iHeartCommunications, Inc.**, which will be the 100% direct parent of iHeart Operations, Inc. upon consummation of the Reorganization, will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136, unless otherwise indicated:

	(1)	(2)	(3)	(4)	(5)
1.	iHeartCommunications, Inc.	U.S.	--	--	--
2.	Scott R. Wells	U.S.	CEO – Clear Channel Outdoor Americas	0	0
3.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	0	0
4.	Scott D. Hamilton	U.S.	SVP, CAO, Assistant Secretary	0	0
5.	Jessica Marventano	U.S.	SVP-Government Affairs	0	0
6.	Steve Mills	U.S.	EVP, Chief Information Officer	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer	0	0
8.	Scott T. Bick	U.S.	SVP-Tax	0	0
9.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
10.	Melissa Fleming	U.S.	VP-Procurement	0	0
11.	Juliana F. Hill	U.S.	SVP-Liquidity & Asset Management	0	0
12.	C. William Eccleshare	U.K.	Chairman and CEO– Clear Channel Outdoor International	0	0
13.	Wendy Goldberg	U.S.	EVP-Communications	0	0
14.	Robert W. Pittman	U.S.	Chairman, CEO, Director	0	0
15.	Duaine Smith	U.S.	SVP and General Auditor	0	0
16.	Steven J. Macri	U.S.	SVP-Corporate Finance	0	0
17.	Gayle Troberman	U.S.	EVP and Chief Marketing Officer	0	0
18.	Jay Rasulo	U.S.	Director	0	0
19.	Gary Barber	U.S.	Director	0	0
20.	Brad Gerstner	U.S.	Director	0	0
21.	Sean Mahoney	U.S.	Director	0	0
22.	Kamakshi Sivaramakrishnan	India	Director	0	0
23.	Richard J. Bressler	U.S.	COO, CFO, President, Director	0	0
24.	iHeartMedia Capital I, LLC	U.S.	Shareholder	100	100

**iHeartMedia Capital I, LLC**, the sole shareholder of iHeartCommunications, Inc., will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136, unless otherwise indicated:

	(1)	(2)	(3)	(4)	(5)
1.	iHeartMedia Capital I, LLC	U.S.	--	--	--
2.	Scott R. Wells	U.S.	CEO – Clear Channel Outdoor Americas	0	0
3.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	0	0
4.	Scott D. Hamilton	U.S.	SVP, CAO, Assistant Secretary	0	0
5.	Jessica Marventano	U.S.	SVP-Government Affairs	0	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer	0	0

	(1)	(2)	(3)	(4)	(5)
7.	Scott T. Bick	U.S.	SVP-Tax	0	0
8.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
9.	Melissa Fleming	U.S.	VP-Procurement	0	0
10.	Juliana F. Hill	U.S.	SVP-Liquidity & Asset Management	0	0
11.	Steve Mills	U.S.	SVP-Chief Information Officer	0	0
12.	C. William Eccleshare	U.K.	Chairman and CEO– Clear Channel Outdoor International	0	0
13.	Wendy Goldberg	U.S.	EVP-Communications	0	0
14.	Robert W. Pittman	U.S.	Chairman, CEO, Manager	0	0
15.	Duaine Smith	U.S.	SVP and General Auditor	0	0
16.	Steven J. Macri	U.S.	SVP-Corporate Finance	0	0
17.	Gayle Troberman	U.S.	EVP and Chief Marketing Officer	0	0
18.	Jay Rasulo	U.S.	Manager	0	0
19.	Gary Barber	U.S.	Manager	0	0
20.	Brad Gerstner	U.S.	Manager	0	0
21.	Sean Mahoney	U.S.	Manager	0	0
22.	Kamakshi Sivaramakrishnan	India	Manager	0	0
23.	Richard J. Bressler	U.S.	COO, CFO, President, Manager	0	0
24.	iHeartMedia Capital II, LLC	U.S.	Sole Member	100	100

**iHeartMedia Capital II, LLC**, the sole member of iHeartMedia Capital I, LLC, Inc., will have the following officers, directors and controlling entities at emergence, all of which use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136, unless otherwise indicated:

	(1)	(2)	(3)	(4)	(5)
1.	iHeartMedia Capital II, LLC	U.S.	--	--	--
2.	Scott R. Wells	U.S.	CEO–Clear Channel Outdoor Americas	0	0
3.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	0	0
4.	Scott D. Hamilton	U.S.	SVP, CAO, Assistant Secretary	0	0
5.	Jessica Marventano	U.S.	SVP-Government Affairs	0	0
6.	Steve Mills	U.S.	SVP-Chief Information Officer	0	0
7.	Brian D. Coleman	U.S.	SVP, Treasurer	0	0
8.	Scott T. Bick	U.S.	SVP-Tax	0	0
9.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	0	0
10.	Melissa Fleming	U.S.	VP-Procurement	0	0
11.	Juliana F. Hill	U.S.	SVP-Liquidity & Asset Management	0	0
12.	C. William Eccleshare	U.K.	Chairman and CEO– Clear Channel Outdoor International	0	0
13.	Wendy Goldberg	U.S.	EVP-Communications	0	0
14.	Robert W. Pittman	U.S.	Chairman, CEO, Manager	0	0
15.	Duaine Smith	U.S.	SVP and General Auditor	0	0

	(1)	(2)	(3)	(4)	(5)
16.	Steven J. Macri	U.S.	SVP-Corporate Finance	0	0
17.	Gayle Troberman	U.S.	EVP and Chief Marketing Officer	0	0
18.	Jay Rasulo	U.S.	Manager	0	0
19.	Gary Barber	U.S.	Manager	0	0
20.	Brad Gerstner	U.S.	Manager	0	0
21.	Sean Mahoney	U.S.	Manager	0	0
22.	Kamakshi Sivaramakrishnan	India	Manager	0	0
23.	Richard J. Bressler	U.S.	CFO, President, Manager	0	0
24.	iHeartMedia, Inc.	U.S.	Sole Member	100	100

**iHeartMedia, Inc.**, the sole member of iHeartMedia Capital II, LLC, will have the following officers and directors at emergence. No individual or entity is expected to hold an attributable percentage of the Class A Common Stock of Reorganized iHeart upon consummation of the Reorganization. The following individuals and entities use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136, unless otherwise indicated:

	(1)	(2)	(3)	(4) <sup>4</sup>	(5)
1.	iHeartMedia, Inc.	U.S.	--	--	--
2.	Paul McNicol	U.S.	EVP, General Counsel, Secretary	<1	0
3.	Scott D. Hamilton	U.S.	SVP, CAO, Assistant Secretary	<1	0
4.	Jessica Marventano	U.S.	SVP-Government Affairs	<1	0
5.	Steve Mills	U.S.	SVP-Chief Information Officer	<1	0
6.	Brian D. Coleman	U.S.	SVP, Treasurer	<1	0
7.	Scott T. Bick	U.S.	SVP-Tax	<1	0
8.	Lauren E. Dean	U.S.	SVP, Associate General Counsel, Assistant Secretary	<1	0
9.	Melissa Fleming	U.S.	VP-Procurement	<1	0
10.	Gayle Troberman	U.S.	EVP and Chief Marketing Officer	<1	0
11.	Juliana F. Hill	U.S.	SVP-Liquidity & Asset Management	<1	0
12.	C. William Eccleshare	U.K.	Chairman and CEO– Clear Channel Outdoor International	<1	0
13.	Scott R. Wells	U.S.	CEO-Clear Channel Outdoor Americas	<1	0
14.	Wendy Goldberg	U.S.	EVP-Communications	<1	0
15.	Richard J. Bressler	U.S.	President, COO, CFO, Director	<1	<1
16.	Robert W. Pittman	U.S.	Chairman, CEO, Director	<1	<1
17.	Duaine Smith	U.S.	SVP, General Auditor	<1	0
18.	Steven Macri	U.S.	SVP, Corporate Finance	<1	0
19.	Jay Rasulo	U.S.	Director	<1	<1

<sup>4</sup> The exact percentages of Reorganized iHeart's voting stock and equity that individuals and entities will hold at emergence may vary from the percentages reported herein due to the potential need to distribute Special Warrants in lieu of common stock in order to ensure compliance with Section 310(b) of the Communications Act, the possibility that Class B Common Stock will be issued to certain claim holders, and ongoing trading in iHeart's debt.

	(1)	(2)	(3)	(4) <sup>4</sup>	(5)
20.	Gary Barber	U.S.	Director	<1	<1
21.	Brad Gerstner	U.S.	Director	<1	<1
22.	Sean Mahoney	U.S.	Director	<1	<1
23.	Kamakshi Sivaramakrishnan	India	Director	<1	<1