

DESCRIPTION OF TRANSACTION

This application seeks approval for an internal corporate reorganization that will result in the *pro-forma* transfer of control of the stations licensed to Central NY News, Inc. from The Ackerley Group, Inc. (“TAG”) to Ackerley Broadcasting Operations, LLC (“ABO”), a newly created subsidiary of Clear Channel Communications, Inc. (“CCC”).

As reflected on the attached Figure 1, CCC controls the transferor, TAG. Through a series of inter-related transactions to be effectuated at a single closing, TAG will be merged into ABO. See Figure 2. Since the transferor, TAG, and the transferee, ABO, are both ultimately controlled by CCC, this transaction is *pro forma* and use of Form 316 is appropriate.

As an internal, *pro forma* transfer of control, this transaction does not involve documents of the type described in Section II, Question 6.

FIGURE 1

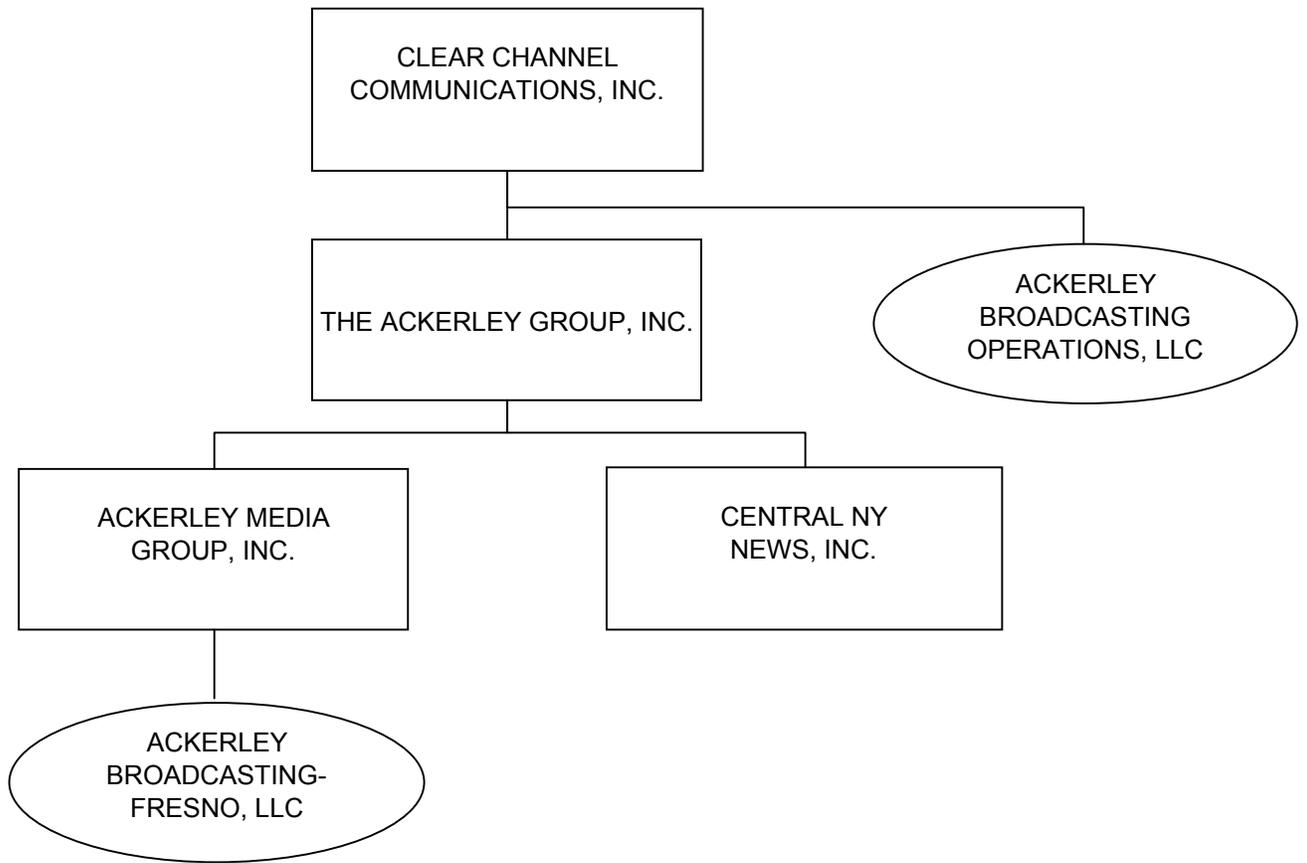


FIGURE 2

