

EXHIBIT 5

Narrative Statement of Circumstances / Changes in Interests as a Result of Transfer

The Ackerley Group, Inc. (“The Ackerley Group”) is a publicly traded company with a single majority shareholder, Barry A. Ackerley. Attached is a chart indicating the officers and directors of The Ackerley Group. The Ackerley Group ultimately controls the licenses of the television and radio stations as set forth in Exhibit 7. Mr. Ackerley is the only person who holds an attributable ownership interest in The Ackerley Group. Mr. Ackerley beneficially owns two classes of stock in Ackerley as follows:

<u>Common Stock</u>	<u>Class B Common Stock</u>	<u>Total</u>
8,921,779 shares ¹	10,949,035 shares ²	19,870,814 shares
one vote per share	ten votes per share	88.2% of the votes
37.4% of the votes	99.4% of the votes	56.8% of the shares

The contemplated transaction proposes a merger whereby CCMM Sub, Inc. ("Merger Sub"), a wholly-owned subsidiary of Clear Channel Communications, Inc. ("Clear Channel") will merge with and into The Ackerley Group. One-hundred percent of the outstanding voting and non-voting

¹ Includes 7,264 shares of Common Stock owned by Mr. Ackerley’s wife, Gail A. Ackerley.

² Includes 264 shares of Class B Common Stock owned by Mr. Ackerley’s wife, Gail A. Ackerley.

Ackerley Media Group, Inc.
Transfer of Control Application
(FCC Form 315)
Response to Section II -Transferor
Question 4

securities of The Ackerley Group will be exchanged for shares of Common Stock of Clear Channel, and all of the outstanding capital stock of Merger Sub will be converted into common stock of the surviving corporation, which will become a wholly-owned subsidiary of Clear Channel. Each share of common stock of The Ackerley Group will be converted to 0.35 shares of common stock of Clear Channel, and thereby the current shareholders of The Ackerley Group will become shareholders of Clear Channel.

The names and address of persons who will hold an attributable interest in The Ackerley Group post-merger are set forth in the transferee's portion of the application.

THE ACKERLEY GROUP, INC.

OFFICERS & DIRECTORS

Name & Address	The Ackerley Group, Inc. 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Barry A. Ackerley 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Gail A. Ackerley 1301 Fifth Avenue Suite 4000 Seattle, WA 98101
Gender	N/A	Male	Female
Ethnicity	N/A	Not Hispanic or Latino	Not Hispanic or Latino
Race	N/A	White	White
Citizenship	Delaware Corporation	U.S.	U.S.
Office/ Directorship	Parent Corporation of Applicant	Chairman of the Board and Chief Executive Officer, Director	Co-Chairman of the Board, Co-Chief Executive Officer, Director
No. of Shares	Common: 23,876,473 Class B: 11,088,730	See Above	Common: 7,264 ³ Class B: 264 ⁴
% of Shares	Common: 100% Class B: 100%	See Above	Common: 0.03 % Class B: <0.01 % Total: 0.02 %
No. of Votes	Common: 1 per share Class B: 10 per share	See Above	Common: 7,264 Class B: 2,640

³ Does not include 8,929,043 Shares of Common Stock owned by Ms. Ackerley's husband, Barry A. Ackerley.

⁴ Does not include 10,949,299 Shares of Class B Common Stock owned by Ms. Ackerley's husband, Barry A. Ackerley.

THE ACKERLEY GROUP, INC.

OFFICERS & DIRECTORS

% of Votes	N/A	See Above	Common: 0.03% Class B: <0.01%
Name & Address	Christopher H. Ackerley 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Keith W. Ritzmann 6136 147 th Ave., S.E. Bellevue, WA 98006	Edward G. Ackerley 1301 Fifth Avenue Suite 4000 Seattle, WA 98101
Gender	Male	Male	Male
Ethnicity	Not Hispanic or Latino	Not Hispanic or Latino	Not Hispanic or Latino
Race	White	White	White
Citizenship	U.S.	U.S.	U.S.
Office/ Directorship	President, Director	Senior Vice President and Chief Technology Officer; Assistant Secretary, Controller	Director, Vice President Ackerley Ventures
No. of Shares	Common: 18,928 Class B: 13,698	Common: 12,854 Class B: 200	Common: 16,845 Class B: 13,530
% of Shares	Common: 0.1% Class B: 0.1% Total: 0.1%	Common: 0.1 % Class B: <0.01 % Total: 0.0 %	Common: 0.1 % Class B: 0.1 % Total: 0.1 %
No. of Votes	Common: 18,928 Class B: 136,980	Common: 12,854 Class B: 2,000	Common: 16,845 Class B: 135,300
% of Votes	Common: 0.1% Class B: 0.1%	Common: 0.05% Class B: <0.01%	Common: 0.1 % Class B: 0.1%

THE ACKERLEY GROUP, INC.

OFFICERS & DIRECTORS

Name & Address	David Mitchell 2728 Harvard Ave., E. Seattle, WA 98102	Deborah Stednick 15102 59 th Place, N.E. Bothell, WA 98011	Daniel J. Evans, Jr. 616 33 rd Avenue Seattle, WA 98122
Gender	Male	Female	Male
Ethnicity	Not Hispanic or Latino	Not Hispanic or Latino	Not Hispanic or Latino
Race	White	White	White
Citizenship	U.S.	U.S.	U.S.
Office/ Directorship	Vice President, Creative	Senior Vice President, Human Resources	Vice President, Public Affairs
No. of Shares	Common: 2 Class B: 0	Common: 0 Class B: 0	Common: 300 ⁵ Class B: 0
% of Shares	Common: <0.01 Class B: 0 Total: <0.01	Common: 0 Class B: 0 Total: 0	Common: <0.01 Class B: 0 Total: <0.01
No. of Votes	Common: 2 Class B: 0	Common: 0 Class B: 0	Common: 300 Class B: 0
% of Votes	Common: <0.01% Class B: 0%	Common: 0% Class B: 0%	Common: <0.01% Class B: 0%

⁵ Does not include 453 Shares of Common Stock held in trust by him for his minor children.

THE ACKERLEY GROUP, INC.

OFFICERS & DIRECTORS

Name & Address	Michel C. Thielen 4928 E. Clinton Way Suite 195 Fresno, CA 93727	Kevin Hylton 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Deborah L. Bevier 801 Second Avenue Suite 1600 Seattle, WA 98104
Gender	Male	Male	Female
Ethnicity	Not Hispanic or Latino	Not Hispanic or Latino	Not Hispanic or Latino
Race	White	White	White
Citizenship	U.S.	U.S.	U.S.
Office/ Directorship	Director	Senior Vice President, Chief Financial Officer	Director
No. of Shares	Common: 6,779 Class B: 0	Common: 427 Class B: 0	Common: 4,592 Class B: 0
% of Shares	Common: 0.02 % Class B: 0 % Total: 0.02 %	Common: 0.0 % Class B: 0 % Total: 0.0 %	Common: 0.01 % Class B: 0 % Total: 0.01 %
No. of Votes	Common: 6,779 Class B: 0	Common: 427 Class B: 0	Common: 4,592 Class B: 0
% of Votes	Common: 0.02% Class B: 0%	Common: 0.0 % Class B: 0%	Common: 0.01% Class B: 0%

THE ACKERLEY GROUP, INC.

OFFICERS & DIRECTORS

Name & Address	Terry Macaluso 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Eric M. Rubin 1155 Conn. Avenue, NW, 6 th Fl. Wash., DC 20036	Chris W. Birkeland 2415 Carillon Point Kirkland, WA 98033
Gender	Female	Male	Male
Ethnicity	Not Hispanic or Latino	Not Hispanic or Latino	Not Hispanic or Latino
Race	White	White	White
Citizenship	U.S.	U.S.	U.S.
Office/ Directorship	Executive Vice President	Secretary and General Counsel	Director
No. of Shares	Common: 0 Class B: 0	Common: >1% Class B: 0	Common: 1,603 Class B: 0
% of Shares	Common: 0.0% Class B: 0.0% Total: 0%	Common: >1% Class B: >1% Total: >1%	Common: 0.0 % Class B: 0 % Total: 0.0 %
No. of Votes	Common: 0 Class B: 0	Common: >1% Class B: >1%	Common: 1,603 Class B: 0
% of Votes	Common: 0.0% Class B: 0%	Common: >1% Class B: >1%	Common: 0.0 % Class B: 0%

THE ACKERLEY GROUP, INC.

OFFICERS & DIRECTORS

Name & Address	Kimberly A. Cleworth 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Keith D. Grinstein 1301 Fifth Avenue Suite 4000 Seattle, WA 98101	Michael T. Lennon 601 Union Street Suite 4616 Seattle, WA 98101
Gender	Female	Male	Male
Ethnicity	Not Hispanic or Latino	Not Hispanic or Latino	Not Hispanic or Latino
Race	White	White	White
Citizenship	U.S.	U.S.	U.S.
Office/ Directorship	Director	Director	Director
No. of Shares	Common: 23,138 Class B: 27,329	Common: 1,603 Class B: 0	Common: 1,603 Class B: 0
% of Shares	Common: 0.1% Class B: 0.2% Total: 0.1%	Common: 0.0 % Class B: 0 % Total: 0.0 %	Common: 0.0 % Class B: 0 % Total: 0.0 %
No. of Votes	Common: 23,138 Class B: 273,290	Common: 385 Class B: 0	Common: 385 Class B: 0
% of Votes	Common: 0.1% Class B: 0.2%	Common: 0.0 % Class B: 0%	Common: 0.0 % Class B: 0%