

DESCRIPTION OF TRANSACTION; AGREEMENTS

1. Description of Transaction

The instant application seeks Commission consent to the assignment of the FCC licenses for radio station WMJX(FM), Boston, Massachusetts, Facility ID No. 25052 (“WMJX”) from Beasley Media Group, LLC (“Beasley”) to CBS Radio Stations Inc. (“CBS”).

The proposed assignment of the WMJX FCC licenses is being made pursuant to an Asset Exchange Agreement (the “AEA”) between Beasley, Beasley Media Group, Inc., CBS and Entercom Boston LLC as guarantor of the obligations of CBS and the Entercom Divestiture Trust (the “Entercom Trust”). Entercom Communications Corp. (“Entercom”), CBS Corporation, CBS Radio, Inc. and Constitution Merger Sub Corp. are parties to an Agreement and Plan of Merger dated February 2, 2017 pursuant to which Constitution Merger Sub Corp. will be merged with and into CBS Radio, Inc. and CBS Radio, Inc. and its subsidiary entities, including CBS Radio Stations Inc., shall become wholly owned subsidiaries of Entercom. In connection with its review of the merger, on November 1, 2017, the Department of Justice (“DOJ”) entered into a Proposed Final Judgment with Entercom and CBS Corporation. The Proposed Final Judgment included a Hold Separate Stipulation and Order requiring the divestiture of certain assets necessary for the operation of certain radio stations owned by CBS Corporation and Entercom, including Station WBZ-FM, Boston, Massachusetts (Facility ID No. 1901).

In accordance with the Final Judgment, Entercom has filed an application requesting consent to assign the WBZ-FM licenses to the Entercom Trust. See FCC File No. BALH-20170320ANK, as amended on October 10, 2017. In accordance with the DOJ Final Judgment following consummation of the Merger, the WBZ-FM licenses will be assigned to the Trust. The AEA contemplates the assignment of the WBZ-FM assets to Beasley, and Section 4(f) of the Trust Agreement between Entercom and the Entercom Trust requires the Entercom Trust to assume Entercom’s obligation under the AEA with respect to WBZ-FM. A separate application requesting consent to assign the WBZ-FM licenses from the Entercom Trust to Beasley is being filed contemporaneously.

2. Agreements

A copy of the AEA is attached. The exhibits and disclosure schedules to the AEA listed below are not being submitted with this application because they contain material that either is proprietary, not germane to the Commission’s evaluation of this application or already in the Commission’s possession. Information contained in these items will be provided to the Commission upon request, subject to the parties’ rights, where appropriate, to submit such information subject to regulations restricting public access to confidential and proprietary information. In light of these omissions and the Commission’s decision in *Application of LUJ*,

Inc. and Long Nine, Inc., Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002), Section III, Item 3 and Section IV, Item 5, of this application have been answered “No”.

AEA Exhibits and Schedules:

In addition, the parties have agreed in the AEA to enter into a local marketing agreement (“LMA”) for Station WMJX, in form and substance reasonably satisfactory to the parties, a copy of which form shall be included with this application as an amendment once it has been agreed upon.

Exhibits:

Exhibit A: Trademark Licenses

Disclosure Schedules To Asset Exchange Agreement

- 1.1.1(a) Beasley FCC Licenses
- 1.1.1(b) Beasley Tangible Personal Property
- 1.1.1(c) Beasley Real Property
- 1.1.1(d) Beasley Station Contracts
- 1.1.1(e) Beasley Intangible Property
- 1.1.2(a) CBS FCC Licenses
- 1.1.2(b) CBS Tangible Personal Property
- 1.1.2(c) CBS Real Property
- 1.1.2(d) CBS Station Contracts
- 1.1.2(e) CBS Intangible Property
- 1.2 Excluded Assets
- 1.10(b) FCC Consent Exceptions
- 2.3 Other Beasley Conflicts
- 2.11(a)(i) Beasley Compliance with Law – Labor/Employment
- 2.11(b)(i) Beasley Employee Benefit Plans
- 2.11(b)(ii) Beasley ERISA Compliance and Multiemployer Plans
- 2.11(b)(iii) Beasley Employee Matters
- 2.13 Beasley Compliance with Law Exceptions
- 2.14 Beasley Litigation
- 2.15 Beasley Exceptions to Financial Statements
- 2.17 Exceptions to Beasley Station Asset Condition
- 2.18 Exceptions to Beasley FCC Qualification
- 3.3 Other CBS Conflicts
- 3.11(a)(i) CBS Employment Compliance and Collective Bargaining Agreements
- 3.11(b)(i) CBS Employee Benefit Plans
- 3.11(b)(ii) CBS ERISA Compliance and Multiemployer Plans
- 3.11(b)(iii) CBS Employee Matters
- 3.13 CBS Compliance with Law Exceptions
- 3.14 CBS Litigation

3.15	CBS Exceptions to Financial Statements
3.17	Exceptions to CBS Station Asset Condition
3.18	Exceptions to CBS FCC Qualification
4.1(g)	Beasley Capital Expenditures
4.1(h)	Beasley Ordinary Course Exceptions
4.2(g)	CBS Capital Expenditures
4.2(h)	CBS Ordinary Course Exceptions
4.2(i)	Contracts which CBS shall Conduct Exclusive Negotiations
5.7	Designated Employees
5.7(g)(i)	Employees Subject to Three Year Non-Solicit Agreement
5.7(g)(ii)	Employees Subject to Two Year Non-Solicit Agreement
11.2	Taxpayer Identification Numbers