

**Radio Market Analysis – Fresno, CA**

Upon consummation of the proposed transaction, Cumulus Media Inc. (“CMI”), the ultimate indirect parent of Cumulus Licensing LLC, will control the following radio stations in the Fresno, California Arbitron Metro:

<b>Station</b>	<b>Community of License</b>	<b>Facility ID</b>	<b>County of License</b>
KMGV(FM)	Fresno, CA	18409	Fresno
KMJ(AM)	Fresno, CA	26923	Fresno
KMJ-FM	Fresno, CA	26933	Fresno
KSKS(FM)	Fresno, CA	26924	Fresno
KWYE(FM)	Fresno, CA	18406	Fresno

Fresno County is located within the Fresno, California Arbitron Metro.

As reflected in the attached “FCC Geographic Market Definition for Fresno, CA,” there are 52 authorized full-power commercial and noncommercial radio stations in the Fresno, California Metro. Section 73.3555(a)(1) of the Commission’s rules (47 C.F.R. §73.3555(a)(1)) provides that in radio markets with 45 or more full-power radio stations, a single entity may hold a cognizable interest in eight (8) commercial radio stations, not more than five (5) of which may be in the same service. As demonstrated above, upon consummation of the proposed transaction, CMI will control four (4) FM stations and one (1) AM station in the Fresno Metro, which will comply with the Commission’s local radio ownership rule.