

## AMENDMENT

### **I. Submission of Confirmation Order and Second Modified Joint Plan of Reorganization (Section III, Question 3, Exhibit 6)**

By this Amendment, Citadel Broadcasting Corporation, Debtor-in-Possession (“*Citadel*”), hereby notifies the Commission that on May 17, 2010 the Bankruptcy Court confirmed the Second Modified Joint Plan of Reorganization (the “*Second Modified Plan*”). Copies of the Confirmation Order dated May 19, 2010, along with the Second Modified Plan approved by the Bankruptcy Court are submitted at Section II, Question 3, Exhibit 6. The parties are not submitting the exhibits to the Second Modified Plan and Confirmation Order (other than the Second Modified Plan) with this Amendment. The omitted material is voluminous, available to the public through the Bankruptcy Court, and is not germane to the Commission’s evaluation of this Application and therefore need not be produced at this time. *See LUJ, Inc.*, 17 FCC Rcd 16980 (2002); Public Notice, DA 02-2049 (Rel. Aug. 22, 2002). Information contained in the omitted materials will be provided to the Commission upon request.

### **II. Revised Description of Transaction (Section IV, Questions 5 and 6, Exhibit 14)**

As noted in Exhibit 14 to the application, pursuant to the Second Modified Plan, upon the consummation of the reorganization, the entities that hold secured claims pursuant to debt issued under Citadel’s senior credit agreement with J.P. Morgan Chase Bank, N.A., as administrative agent, and other financial institutions and lenders and related credit facilities (“*Senior Claim Holders*”) collectively will be eligible to receive 90 percent of the new common stock of the surviving company after the reorganization described in the Second Modified Plan (“*Reorganized Citadel*”) (subject to dilution on account of a management and/or director’s equity incentive program) and holders of general unsecured claims (“*Unsecured Claim Holders*”), including the deficiency claims of the Senior Claim Holders, will collectively be eligible to receive up to 10 percent of the new common stock of Reorganized Citadel (subject to dilution on account of a management and/or director’s equity incentive program) and a pro rata share of \$36 million in cash.

When the original application was filed on March 18, 2010, Citadel estimated that there were approximately 489 Senior Claim Holders entitled to receive an allocation of new common stock of Reorganized Citadel. Since the date of filing, the debt held by the Senior Claim Holders has continued to be bought and sold. In order to permit sufficient time for processing and settling pending trades in advance of the projected effective date, J.P. Morgan Chase Bank, N.A., as administrative agent, set a deadline of April 26, 2010 for submission of assignment documentation in order for the trades to be processed by May 3, 2010 (the “*Record Date*”). At the request of the FCC Staff, the application is hereby amended to state that as of the Record Date, there were approximately 234 Senior Claim Holders and up to 148 Unsecured Claim Holders (not including the deficiency claims of Senior Claim Holders) who may be entitled to

receive an allocation of new common stock. In accordance with the Plan and as described in Exhibit 14 to the original application, to ensure compliance with the FCC’s media ownership and attribution rules, upon consummation of the reorganization, no holder of new common stock shall receive more than 4.99 percent of Class A common stock at the effective date. In determining whether any holder would hold more than 4.99% of the outstanding Class A common stock, such holder will be attributed with any stock held by another holder under common management with such holder or that otherwise would be aggregated under the FCC’s ownership attribution rules. Thus, upon consummation of the reorganization, no individual or entity will have an attributable interest in Reorganized Citadel through stock ownership.

Since the original application was filed on March 18, 2010, due to tax related issues Citadel has decided to complete an “in place” reorganization rather than the reorganization described in Exhibit 14 to the original application. In the original application Citadel would have merged with and into a wholly-owned subsidiary, Citadel Broadcasting Company. Instead, Citadel’s existing corporate structure shall remain unchanged. Reorganized Citadel will be the surviving entity upon emergence from bankruptcy and new common stock and special warrants in Reorganized Citadel will be issued in the same manner as described in the original application. The officers and directors proposed in the original application will be identical to the officers and directors of Reorganized Citadel; accordingly, there is no change in control or attributable parties to the application. For ease of reference, a revised Description of the Transaction is submitted as revised Exhibit 14.

**III. Revised Parties to the Transferee (Section IV, Question 6, Exhibit 15)**

Reorganized Citadel will have a Board of Directors comprised of seven individuals. When the original application was filed on March 18, 2010, six of the seven board members had been selected and were listed in Exhibit 15. The final board member has now been selected; accordingly, Exhibit 15 is hereby amended to include the following list of officers and directors of Reorganized Citadel. None has any attributable broadcast interests other than those disclosed herein.

<b>Name/Address</b>	<b>Positional Interest</b>	<b>% of Votes</b>	<b>% of Assets</b>
Citadel Broadcasting Corporation 7201 W. Lake Mead Blvd., Suite 400 Las Vegas, NV 89128	Transferee	N/A	N/A
Farid Suleman c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Chief Executive Officer and Director	0%	0%
Judith A. Ellis c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Chief Operating Officer	0%	0%

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Exhibit 1

<b>Name/Address</b>	<b>Positional Interest</b>	<b>% of Votes</b>	<b>% of Assets</b>
Randy L. Taylor Citadel Broadcasting Corporation 7201 W. Lake Mead Blvd., Suite 400 Las Vegas, NV 89128	Senior Vice President, Chief Financial Officer	0%	0%
Jacquelyn J. Orr c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Vice President, General Counsel, Secretary	0%	0%
Patricia Stratford c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 100193	Senior Vice President, Finance and Administration	0%	0%
William M. Campbell, III c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Director	0%	0%
Greg Mrva c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Director	0%	0%
Paul N. Saleh c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Director	0%	0%
Jonathan Mandel c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Director	0%	0%
John L. Sander c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Director	0%	0%
Doreen Wright c/o Citadel Broadcasting Corporation 142 West 57 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10019	Director	0%	0%