

UNITED STATES BANKRUPTCY COURT Southern District of New York		INVOLUNTARY PETITION				
IN RE (Name of Debtor -- If Individual: Last, First, Middle) Urban Radio II, L.L.C.		ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.)				
Last four digits of Social-Security or other Individual's Tax-I.D. No./Complete EIN (If more than one, state all.): 20-1762701						
STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) c/o ICBC Broadcast Holdings, Inc. 3 Park Avenue, 41st Floor New York, New York COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS New York <div style="text-align: right;">ZIP CODE 10016</div>		MAILING ADDRESS OF DEBTOR (If different from street address) <div style="text-align: right;">ZIP CODE</div>				
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses)						
CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11						
INFORMATION REGARDING DEBTOR (Check applicable boxes)						
Nature of Debts (Check one box.) Petitioners believe: <input type="checkbox"/> Debts are primarily consumer debts <input checked="" type="checkbox"/> Debts are primarily business debts	<table style="width: 100%; border: none;"> <tr> <th style="text-align: center; border: none;">Type of Debtor (Form of Organization)</th> <th style="text-align: center; border: none;">Nature of Business (Check one box.)</th> </tr> <tr> <td style="border: none; vertical-align: top;"> <input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) </td> <td style="border: none; vertical-align: top;"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other </td> </tr> </table>		Type of Debtor (Form of Organization)	Nature of Business (Check one box.)	<input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other
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VENUE <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input checked="" type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.	FILING FEE (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i>					
PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.)						
Name of Debtor See Schedule I	Case Number Pending	Date				
Relationship Affiliates	District Southern District of New York	Judge Pending				
ALLEGATIONS (Check applicable boxes) 1. <input checked="" type="checkbox"/> Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). 2. <input checked="" type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3.a. <input checked="" type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; or b. <input type="checkbox"/> Within 120 days preceding the filing of this petition, a custodian, other than a trustee, receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.		COURT USE ONLY				

Name of Debtor Urban Radio II, L.L.C.

Case No. _____

TRANSFER OF CLAIM

☒ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x [Signature]
Signature of Petitioner or Representative (State title)
Yucaipa Corporate Initiatives Fund II, L.P. 8/19/2011
Name of Petitioner Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity [Signature]
9130 West Sunset Blvd.
Los Angeles, CA 90069

[Signature] 8/19/11
Signature of Attorney Date
Cadwalader, Wickersham & Taft LLP
Name of Attorney Firm (If any)
One World Financial Center, New York, NY 10281
Address
(212) 504-6000
Telephone No.

x [Signature]
Signature of Petitioner or Representative (State title)
Yucaipa Corporate Initiatives (Parallel) Fund II, L.P. 8/19/2011
Name of Petitioner Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity [Signature]
9130 West Sunset Blvd.
Los Angeles, CA 90069

x [Signature] 8/19/11
Signature of Attorney Date
Cadwalader, Wickersham & Taft LLP
Name of Attorney Firm (If any)
One World Financial Center, New York, NY 10281
Address
(212) 504-6000
Telephone No.

x
Signature of Petitioner or Representative (State title)
Name of Petitioner Date Signed
Name & Mailing
Address of Individual
Signing in Representative
Capacity

x
Signature of Attorney Date
Name of Attorney Firm (If any)
Address
Telephone No.

PETITIONING CREDITORS

Name and Address of Petitioner Yucaipa Corporate Initiatives Fund II, L.P. 9130 West Sunset Blvd. Los Angeles, CA 90069	Nature of Claim Business Debt - loan default	Amount of Claim \$118,229,165.50
Name and Address of Petitioner Yucaipa Corporate Initiatives (Parallel) Fund II L.P. 9130 West Sunset Blvd. Los Angeles, CA 90069	Nature of Claim Business Debt - loan default	Amount of Claim \$36,994,991.37
Name and Address of Petitioner	Nature of Claim	Amount of Claim
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims

continuation sheets attached

Name of Debtor Urban Radio II, L.L.C.

Case No. _____

TRANSFER OF CLAIM

☒ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x [Signature] 8/19/11
Signature of Petitioner or Representative (State title)
Brawbridge Special Opportunities Fund Ltd.

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

James K. Noble III
1345 Avenue of the Americas
48th Floor
New York, NY 10105

x [Signature] 8/19/11
Signature of Attorney
Schulte Roth & Zabel LLP
Date

Name of Attorney Firm (If any)
919 Third Avenue, New York, NY 10022

Address
(212) 756-2000

Telephone No.

x [Signature] 8/19/11
Signature of Petitioner or Representative (State title)
CF ICBC LLC

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

James K. Noble III
1345 Avenue of the Americas
48th Floor
New York, NY 10105

x [Signature] 8/19/11
Signature of Attorney
Schulte Roth & Zabel LLP
Date

Name of Attorney Firm (If any)
919 Third Avenue, New York, NY 10022

Address
(212) 756-2000

Telephone No.

x [Signature] 8/19/11
Signature of Petitioner or Representative (State title)
Fortress Credit Funding I.L.P. By Fortress Credit Fund
Name of Petitioner Date Signed G.P.L.C.

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

James K. Noble III
1345 Avenue of the Americas
48th Floor
New York, NY 10105

x [Signature] 8/19/11
Signature of Attorney
Schulte Roth & Zabel LLP
Date

Name of Attorney Firm (If any)
919 Third Avenue, New York, NY 10022

Address
(212) 756-2000

Telephone No.

PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
Brawbridge Special Opportunities Fund Ltd. 1345 Ave of the Americas 48th Fl, New York, NY 10105	Business Debt - loan default	\$7,251,431.58
Name and Address of Petitioner	Nature of Claim	Amount of Claim
CF ICBC LLC, 1345 Avenue of the Americas 48th Floor, New York, NY 10105	Business Debt - loan default	\$74,679,683.51
Name and Address of Petitioner	Nature of Claim	Amount of Claim
Fortress Credit Funding I.L.P., 1345 Avenue of the Americas 48th Floor, New York, NY 10105	Business Debt - loan default	\$16,920,006.99
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.	Total Amount of Petitioners' Claims	\$254,075,278.94

continuation sheets attached

Schedule 1

**PENDING INVOLUNTARY BANKRUPTCY CASES CONCURRENTLY FILED FOR THIS DEBTOR
AND AFFILIATED DEBTORS IN THE UNITED STATES BANKRUPTCY COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK**

Name of Debtor:	Case No.	Date Filed:
ICBC Broadcast Holdings, Inc.	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor:	Case No.	Date Filed:
ICBC Broadcast Holdings-CA, Inc.	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor:	Case No.	Date Filed:
ICBC Broadcast Holdings-NY, Inc.	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor:	Case No.	Date Filed:
ICBC-NY, L.L.C.	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor:	Case No.	Date Filed:
Inner-City Broadcasting Corporation of Berkeley	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor:	Case No.	Date Filed:
Inner City Media Corporation	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor:	Case No.	Date Filed:
Urban Radio I, L.L.C.	Pending	
District:	Relationship:	Judge:
Southern District of New York	Affiliate	Pending

Name of Debtor: Urban Radio II, L.L.C.	Case No. Pending	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: Pending

Name of Debtor: Urban Radio III, L.L.C.	Case No. Pending	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: Pending

Name of Debtor: Urban Radio IV, L.L.C.	Case No. Pending	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: Pending

Name of Debtor: Urban Radio of Mississippi, L.L.C	Case No. Pending	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: Pending

Name of Debtor: Urban Radio of South Carolina, L.L.C.	Case No. Pending	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: Pending

Name of Debtor: Urban Radio, L.L.C.	Case No. Pending	Date Filed:
District: Southern District of New York	Relationship: Affiliate	Judge: Pending

On the date hereof, each of the affiliated entities listed above (including the debtor in this chapter 11 case) were named debtors in involuntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

INNER CITY MEDIA CORPORATION, *et al.*

Debtors.¹

)
) Chapter 11
)
) Case No. 11-13967 (SCC)
)
)
)

ORDER FOR RELIEF IN AN INVOLUNTARY CASE

On consideration of the involuntary petitions filed on August 19, 2011 against Inner City Media Corporation and its debtor affiliates (collectively, the “***Debtors***”) and the Debtors’ Answer to Involuntary Petitions and Consent to Entry of Order for Relief and Reservation of Rights, an order for relief against each of the Debtors under chapter 11 of title 11 of the United States Code is granted.

New York, New York
Date: September 8, 2011

/s/ Shelley C. Chapman
THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal taxpayer identification number, are: Inner City Media Corporation (5309), ICBC Broadcast Holdings, Inc. (2429), Inner City Broadcasting Corporation of Berkeley (5990), ICBC Broadcast Holdings – CA, Inc. (5311), ICBC-NY, L.L.C. (8879), Urban Radio, L.L.C. (6747), Urban Radio I, L.L.C. (2649), Urban Radio II, L.L.C. (2701), Urban Radio III, L.L.C. (2747), Urban Radio IV., L.L.C. (3662), Urban Radio of Mississippi, L.L.C. (1154), and Urban Radio of South Carolina, L.L.C. (5231). The principal corporate location of the Debtors is 3 Park Avenue, 40th Floor, New York, NY 10016. The service address for all of the Debtors is 3 Park Avenue, 40th Floor, New York, NY 10016.