

### **DESCRIPTION OF TRANSACTION**

This application (the “Application”) is one of two FCC Form 314 applications being filed contemporaneously herewith that seek Commission consent to assign the licenses for certain radio stations pursuant to an Asset Purchase and Exchange Agreement (the “Exchange Agreement”), dated as of August 30, 2013.

Upon consummation of the Exchange Agreement, Townsquare will acquire the assets and related FCC licenses for 15 radio stations in two radio markets, and Cumulus will acquire the assets and related FCC licenses for five radio stations in a single radio market. Specifically, pursuant to the Exchange Agreement, one application is being filed seeking Commission consent to assign the licenses for 15 radio stations in the Poughkeepsie, New York and Dubuque, Iowa areas from Cumulus Licensing LLC to Peak Broadcasting of Fresno Licenses, Inc. (“Peak”). A separate application is being filed for consent to assign the licenses for five radio stations in the Fresno, California radio market from Peak to Cumulus Licensing LLC. Each of these stations is reflected on Appendix A annexed hereto.

A copy of the Exchange Agreement is attached hereto as part of this Exhibit 5. The schedules and Exhibit A (form of Software License Agreement) to the Exchange Agreement have not been submitted with this Application because they (i) contain proprietary information, (ii) are not germane to the Commission’s evaluation of the qualifications of the parties to this Application, and/or (iii) contain information that is already within the Commission’s files. Nevertheless, the omitted materials will be provided to the Commission’s staff upon request, subject to the parties’ right to request that the material submitted be held in confidence and not be made available for public inspection pursuant to applicable FCC rules and policies that restrict public access to confidential and proprietary information.

In accordance with the Commission’s decision in *LUJ, Inc. and Long Nine, Inc.*, 17 FCC Rcd 16980 (2002), Section II, Question 3, of this Application has been answered “No.”

**Appendix A**

**Dubuque and Poughkeepsie Stations**

<b>Call Sign</b>	<b>Community of License</b>	<b>Facility ID No.</b>
KLYV(FM)	DUBUQUE, IA	12717
KXGE(FM)	DUBUQUE, IA	29127
WDBQ-FM	GALENA, IL	30617
WJOD(FM)	ASBURY, IA	34596
WDBQ(AM)	DUBUQUE, IA	12705
WEOK(AM)	POUGHKEEPSIE, NY	71513
WCZX(FM)	HYDE PARK, NY	4587
WPDH(FM)	POUGHKEEPSIE, NY	71514
WRRB(FM)	ARLINGTON, NY	10780
WKXP(FM)	KINGSTON, NY	27395
WKNY(AM)	KINGSTON, NY	10782
WZAD(FM)	WURTSBORO, NY	74285
WRRV(FM)	MIDDLETOWN, NY	3136
WALL(AM)	MIDDLETOWN, NY	3137
WPDA(FM)	JEFFERSONVILLE, NY	3655

**Fresno Stations**

<b>Call Sign</b>	<b>Community of License</b>	<b>Facility ID No.</b>
KMGV(FM)	FRESNO, CA	18409
KMJ(AM)	FRESNO, CA	26923
KMJ-FM	FRESNO, CA	26933
KSKS(FM)	FRESNO, CA	26924
KWYE(FM)	FRESNO, CA	18406