



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Biennial Ownership Report (FCC Form 323)

File Number: **0000103684** | Submit Date: **2020-01-31** | FRN: **0023507486**

Purpose: **Commercial Broadcast Stations Biennial Ownership Report** | Status: **Received** | Status Date: **01/31/2020**

Filing Status: **Active**

Section I - General Information

1. Respondent

FRN	Entity Name
0023507486	Cyrus Capital Advisors, L.L.C.

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
65 East 55th Street 35th Floor	New York	NY	10022	+1 (212) 380-5800	mquass@nrgmedia.com

2. Contact Representative

Name	Organization
John Burgett	Wiley Rein LLP

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
1776 K Street N.W.	Washington	DC	20006	+1 (202) 719-4239	jburgett@wiley.law

3. Application Filing Fee

Not Applicable

4. Nature of Respondent

(a) Provide the following information about the Respondent:	
Relationship to stations/permits	Entity required to file a Form 323 because it holds an attributable interest in one or more Licensees
Nature of Respondent	Limited liability company

(b) Provide the following information about this report:	
Purpose	Biennial
"As of" date	10/01/2019 When filing a biennial ownership report or validating and resubmitting a prior biennial ownership report, this date must be Oct. 1 of the year in which this report is filed.

5. Licensee(s)

and Station(s)

Respondent is filing this report to cover the following Licensee(s) and station(s):

Licensee/Permittee Name	FRN
NRG License Sub, LLC	0014471775

Fac. ID No.	Call Sign	City	State	Service
432	WRLO-FM	ANTIGO	WI	FM
542	KOIL	OMAHA	NE	AM
1641	WSEY	OREGON	IL	FM
6490	KFGE	MILFORD	NE	FM
9778	KQKY	KEARNEY	NE	FM
9933	KGFW	KEARNEY	NE	AM
14546	W267AF	RHINELANDER	WI	FX
21201	WIXN	DIXON	IL	AM
21203	WRCV	DIXON	IL	FM
24442	WSJY	FORT ATKINSON	WI	FM
24444	WYTE	MARSHFIELD	WI	FM
24446	WFAW	FORT ATKINSON	WI	AM
26649	KROR	HASTINGS	NE	FM
35063	KBBK	LINCOLN	NE	FM
35064	KLIN	LINCOLN	NE	AM
35067	KOOO	LA VISTA	NE	FM
35949	KOKZ	WATERLOO	IA	FM
35950	KXEL	WATERLOO	IA	AM
41878	KSYZ-FM	GRAND ISLAND	NE	FM
43237	KZOT	BELLEVUE	NE	AM
43238	KQKQ-FM	COUNCIL BLUFFS	IA	FM
47999	KRNY	KEARNEY	NE	FM
49800	WRHN	RHINELANDER	WI	FM
49801	WOBT	RHINELANDER	WI	AM
51662	KPTY	WATERLOO	IA	AM
51664	KFMW	WATERLOO	IA	FM
52801	KOPW	PLATTSMOUTH	NE	FM
52802	KMMQ	PLATTSMOUTH	NE	AM
58730	KLNC	LINCOLN	NE	FM
59406	WKCH	WHITEWATER	WI	FM
59608	WBCV	WAUSAU	WI	FM
60004	WHTQ	WHITING	WI	FM

70298	WSIQ	SALEM	IL	AM
70304	WRKX	OTTAWA	IL	FM
70305	WCMY	OTTAWA	IL	AM
70308	WJBD-FM	SALEM	IL	FM
73054	WGLX-FM	WISCONSIN RAPIDS	WI	FM
87182	KOZN	BELLEVUE	NE	AM
146282	K233AN	LINCOLN	NE	FX
151533	K241CN	KEARNEY	NE	FX
156462	K258DC	OMAHA	NE	FX
156471	K297BS	WATERLOO	IA	FX
157749	W221DU	SALEM	IL	FX
200882	W228DZ	OTTAWA	IL	FX
200979	W236DM	DIXON	IL	FX
200992	K257GN	LINCOLN	NE	FX
203159	W277DV	FORT ATKINSON	WI	FX
203211	K263BZ	WATERLOO	IA	FX

Licensee/Permittee Name	FRN
Raven License Sub, LLC	0014471882

Fac. ID No.	Call Sign	City	State	Service
55209	WMQA-FM	MINOCQUA	WI	FM
55210	WLKD	MINOCQUA	WI	AM
55211	WHDG	RHINELANDER	WI	FM
203254	W289CT	MINOCQUA	WI	FX

Section II – Biennial Ownership Information

1. 47 C.F.R. Section 73.3613 and Other Documents

Licensee Respondents that hold authorizations for one or more full power television, AM, and/or FM stations should list all contracts and other instruments set forth in 47 C.F.R. Section 73.3613(a) through (c) for the facility or facilities listed on this report. In addition, attributable Local Marketing Agreements (LMAs) and attributable Joint Sales Agreements (JSAs) must be disclosed by the licensee of the brokering station on its ownership report. If the agreement is an attributable LMA, an attributable JSA, or a network affiliation agreement, check the appropriate box. Otherwise, select "Other." Non-Licensee Respondents, as well as Licensee Respondents that only hold authorizations for Class A television and/or low power television stations, should select "Not Applicable" in response to this question.

Not Applicable.

2. Ownership Interests

(a) Ownership Interests. This Question requires Respondents to enter detailed information about ownership interests by generating a series of subforms. Answer each question on each subform. The first subform listing should be for the Respondent itself. If the Respondent is not a natural person, also list each of the officers, directors, stockholders, non-insulated partners, non-insulated members, and any other persons or entities with a direct attributable interest in the Respondent pursuant to the standards set forth in 47 C.F.R. Section 73.3555. (A "direct" interest is one that is not held through any intervening companies or entities.) List each interest holder with a direct attributable interest in the Respondent separately.

Leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the Respondent solely on the basis of the Commission's Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i).

In the case of vertical or indirect ownership structures, list only those interests in the Respondent that also represent an attributable interest in the Licensee(s) for which the report is being submitted.

Entities that are part of an organizational structure that includes holding companies or other forms of indirect ownership must file separate ownership reports. In such a structure do not report, or file a separate report for, any interest holder that does not have an attributable interest in the Licensee(s) for which the report is being submitted.

Please see the Instructions for further detail concerning interests that must be reported in response to this question.

The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.

Ownership Information			
FRN	0023507486		
Entity Name	Cyrus Capital Advisors, L.L.C.		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35th Floor	
	City	New York	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Respondent		
Positional Interests (check all that apply)	Respondent		
Tribal Nation or Tribal Entity	Interest holder is not a Tribal nation or Tribal entity		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	0.0%	
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0023507478		
Entity Name	Cyrus Capital Partners GP, L.L.C.		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	

	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member, Other - Managing Member		
Tribal Nation or Tribal Entity	Interest holder is not a Tribal nation or Tribal entity		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	100.0%	Jointly Held? No
	Equity	1.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information

FRN	0019466507		
Name	Steve C. Freidheim		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	77.5%	
	Total assets (Equity Debt Plus)		

Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?	No
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Ownership Information

FRN	0023507569		
Name	Robert Lentini		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	6.5%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?	No		

Ownership Information

FRN	0023507494		
Name	Svetoslav Nikov		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	

Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	3.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information

FRN	0027298173		
Name	John R. Rapaport		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	3.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0023507551		
Name	James H. Tucker, Esq.		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	1.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0029175585		
Name	David A. Milich		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		

Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	5.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

Ownership Information			
FRN	0029175601		
Name	Joseph Kronsberg		
Address	PO Box		
	Street 1	65 East 55th Street	
	Street 2	35TH FLOOR	
	City	NEW YORK	
	State ("NA" if non-U.S. address)	NY	
	Zip/Postal Code	10022	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	LC/LLC/PLLC Member		
Citizenship, Gender, Ethnicity, and Race Information (Natural Persons Only)	Citizenship	US	
	Gender	Male	
	Ethnicity	Not Hispanic or Latino	
	Race	White	
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Equity	3.0%	
	Total assets (Equity Debt Plus)		
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			No

(b) Respondent certifies that any interests, including equity, financial, or voting	Yes
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interests, not reported in this filing are non-attributable.

If "No," submit as an exhibit an explanation.

(c) Does the Respondent or any reported interest holder hold an attributable interest in any newspaper entities in the same market as any station for which this report is filed, as defined in 47 C.F.R. Section 73.3555?

No

If "Yes," provide information describing the interest(s), using EITHER the subform OR the spreadsheet option below. Respondents with a large number (50 or more) of entries to submit should use the spreadsheet option.

NOTE: Spreadsheets must be submitted in a special XML Spreadsheet format with the appropriate structure that is specified in the documentation. For instructions on how to use the spreadsheet option to complete this question (including templates to start with), please [Click Here](#).

If using the subform, leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i). If using an XML Spreadsheet, enter "NA" into the percentage of total assets (Equity Debt Plus) field for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard.

The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.

(d) Are any of the individuals listed as an attributable interest holder in the Respondent married to each other or related to each other as parentchild or as siblings?

No

If "Yes," provide the following information for each such the relationship.

(e) Is Respondent seeking an attribution exemption for any officer or director with duties wholly unrelated to the Licensee(s)?

No

If "Yes," complete the information in the required fields and submit an Exhibit fully describing that individual's duties and responsibilities, and explaining why that individual should not be attributed an interest.

Certification

Section	Question	Response
Authorized Party to Sign	WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND /OR REVOCATION OF ANY STATION LICENSE --OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47,	

	SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).	
Certification	I certify that I have examined this report and that to the best of my knowledge and belief, all statements in this report are true, correct and complete.	Official Title: MGR - Cyrus Capital Partners GP LLC MG Member of Exact Legal Title or Name of Respondent: Cyrus Capital Advisors, LLC Name: James Tucker Phone: 2123805800 01/31/2020