

I. DESCRIPTION OF THE TRANSACTION, PUBLIC INTEREST STATEMENT, RESPONSE TO QUESTIONS 43 AND A21

The instant Form 312 application (“Application”) seeks Commission consent for Audacy Corporation (“Audacy”) to assign its non-geostationary space station license (Call Sign S2982) (“License”) to its subsidiary, Audacy Spectrum LLC (“Audacy Spectrum”), a Delaware limited liability company, as part of an internal corporate restructuring (the “Transaction”). The license assignment described herein is *pro forma* in nature and will not result in a change in the actual controlling party of Audacy or the License.

The *pro forma* assignment described herein serves the public interest. The *pro forma* assignment will enable Audacy to access additional funding mechanisms and enjoy greater financial and administrative efficiencies, thereby allowing further investment in its satellite network infrastructure

The following diagrams show Audacy’s pre- and post-Transaction structure.

Figure 1.0 – Pre-Transaction Structure

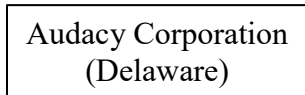
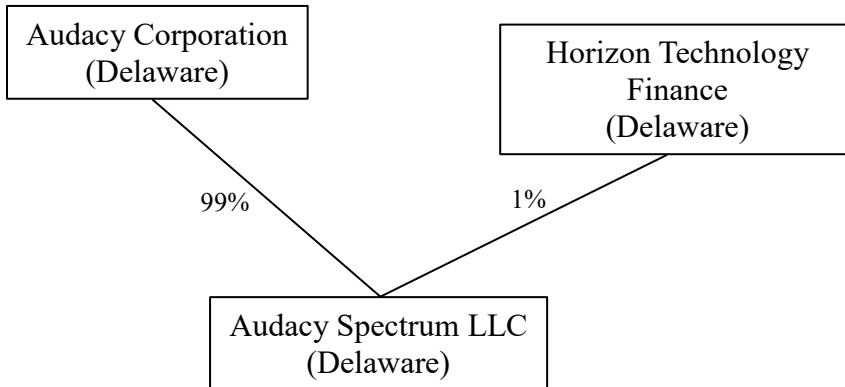


Figure 2.0 – Post-Transaction Structure



II. RESPONSE TO QUESTIONS 40 AND A20 (OWNERSHIP)

Stockholders Holding Greater than Ten Percent Voting Stock of Audacy Spectrum

Audacy Spectrum is 99% owned by Audacy Corporation. No other entity has a 10 percent or greater voting or equity interest in Audacy Spectrum.

Audacy Spectrum Officers and Managers

Ralph Ewig – President, CEO, Secretary and Manager
James Spicer – Manager
HAU Assets LLC – Manager

Correspondence for Audacy Spectrum’s Officers and Managers may be addressed to:

Audacy Corporation
340 S. Lemon Ave., Suite 8787
Walnut, CA 91789

Stockholders Holding Greater than Ten Percent Voting Stock of Audacy Corporation

Name	Business	Address	Citizenship	Equity Ownership
Ralph Ewig	Audacy	Audacy Corporation 340 S. Lemon Ave. Suite 8787 Walnut, CA 91789	United States	30.2%
James Spicer	Audacy	Audacy Corporation 340 S. Lemon Ave. Suite 8787 Walnut, CA 91789	United Kingdom, New Zealand	12.1%
Metatron Global	Venture Fund	Metatron Global, a.s. Na Prikope 22 Building B/C 110 00 Prague 1 Czech Republic	Czech Republic	14.9% ¹

Audacy Corporation Officers and Directors

Ralph Ewig – President, CEO, Secretary and Director
Petr Johanes – Director
Livingston Holder - Director

Correspondence for Audacy’s Officers and Directors may be addressed to:

Audacy Corporation
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¹ Includes acquisition of additional shares issued during financing round in September 2017.