

DESCRIPTION OF TRANSACTION AND PUBLIC INTEREST STATEMENT

Satellite earth station E940197 is licensed to Radio Networks, LLC (“Radio Networks”)¹ and is currently used in connection with the operation of the Citadel Media Networks to facilitate broadcasts to the public. On December 20, 2009, Citadel Broadcasting Corporation (“Citadel”), the indirect parent of Radio Networks, and the subsidiaries of Citadel that hold broadcast licenses (the “Citadel Licensee Subsidiaries” and together with Citadel, the “Debtors”), including Radio Networks, filed voluntary petitions for bankruptcy seeking relief under the provisions of Chapter 11 of the Bankruptcy Code to effectuate a restructuring of the debt obligations of the Debtors with the United States Bankruptcy Court of the Southern District of New York (“Bankruptcy Court”). Accordingly, the Debtors are now operating as debtors-in-possession under the Bankruptcy Court’s oversight.

Upon the filing of the Chapter 11 Joint Plan of Reorganization (the “Plan”), as modified, with the Bankruptcy Court, applications were filed on FCC Form 315 on March 18, 2010, requesting Commission consent to the transfer of control of the broadcast radio station licenses held by the Citadel Licensee Subsidiaries, from the existing shareholders of Citadel to the shareholders of Citadel Broadcasting Company, as Reorganized (the surviving company after the reorganization described in the Plan) (hereinafter “CB Company”). *See* FCC File Nos. BTC-20100318ABL-AJO. Those applications remain pending.

The Chapter 11 Plan contemplates that, on and after the effective date of the Plan, the Debtors will cease to be debtors-in-possession and will be reorganized in accordance with the applicable bankruptcy law. Upon emergence from bankruptcy, all of the currently outstanding equity interests of the Debtors will be cancelled and extinguished. On the effective date, Citadel will merge with and into CB Company, with CB Company as the surviving entity. The assets of Citadel shall be transferred to CB Company and new common stock and special warrants in CB Company shall be issued. Each of the Citadel Licensee Subsidiaries, including Radio Networks, shall continue to exist after the effective date as a separate entity.

Accordingly, by this application, Radio Networks, LLC, Debtor-in-Possession, requests FCC consent to assign the license for satellite earth station E940197 from Radio Networks, LLC, Debtor-in-Possession, to Radio Networks, LLC (as controlled by CB

¹ On April 4, 2010, an application was filed on FCC Form 312 seeking FCC consent to the *pro forma* assignment of license from Radio Networks, LLC to Radio Networks, LLC, Debtor-in-Possession (*See* FCC File No. SES-ASG-20100405-00390). That application remains pending.

Radio Networks, LLC, Debtor-in-Possession
Satellite Earth Station E940197
FCC Form 312
Exhibit 1

Company), the Citadel Licensee Subsidiary that will ultimately hold the E940197 license upon approval of the Plan by the Bankruptcy Court and the company's emergence from bankruptcy.

Approval of this assignment application will allow Radio Networks to operate satellite earth station E940197 to facilitate its broadcasts to the public upon emergence from bankruptcy. It is therefore respectfully submitted that the grant of this application will serve the public interest, convenience and necessity.