

### **Description of Transaction**

This application requests Commission consent to the involuntary *pro forma* assignment of the registration for receive-only earth station E130066 from CC Licenses, LLC (“CC Licenses”) to CC Licenses, LLC, as debtor-in-possession.

CC Licenses is a license subsidiary of iHeartMedia, Inc. (“iHM”) <sup>1</sup>. On March 14 and 15, 2018, iHM, along with certain of its subsidiaries including CC Licenses (collectively, the “Debtors”), submitted voluntary petitions for bankruptcy to the United States Bankruptcy Court, Southern District of Texas (“Bankruptcy Court”), seeking relief under the provisions of Chapter 11 of the United States Bankruptcy Code to effectuate a restructuring of the debt obligations of the Debtors.<sup>2</sup> As a result, each of the Debtors is now operating as a debtor-in-possession under the Bankruptcy Court’s oversight. The Debtors anticipate that they will continue business operations in the ordinary course throughout the Chapter 11 process.

The instant *pro forma* transaction will not result in a substantial change in control of any iHM license subsidiary. The ownership structure of iHM, its officers and directors, as well as those of each of its license subsidiaries remains unchanged following the filing of the bankruptcy petitions. Through various intermediate companies, control of the licensee subsidiaries remains as it was, subject to the jurisdiction and oversight of the Bankruptcy Court. Accordingly, the contemplated transaction is *pro forma* in nature. See 47 C.F.R. § 73.3540(f)(4); 1998 Biennial Regulatory Review – Streamlining of Mass Media Applications, Rules and Procedures, 13 FCC Rcd 11349, 11375 (1998).

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<sup>1</sup> iHM was formerly known as Clear Channel Communications, Inc.

<sup>2</sup> See *In re iHeartMedia, Inc., et al.*, Case No. 18-31274 (Chapter 11) (Bankr. S.D. Tex.) (Jointly Administered).