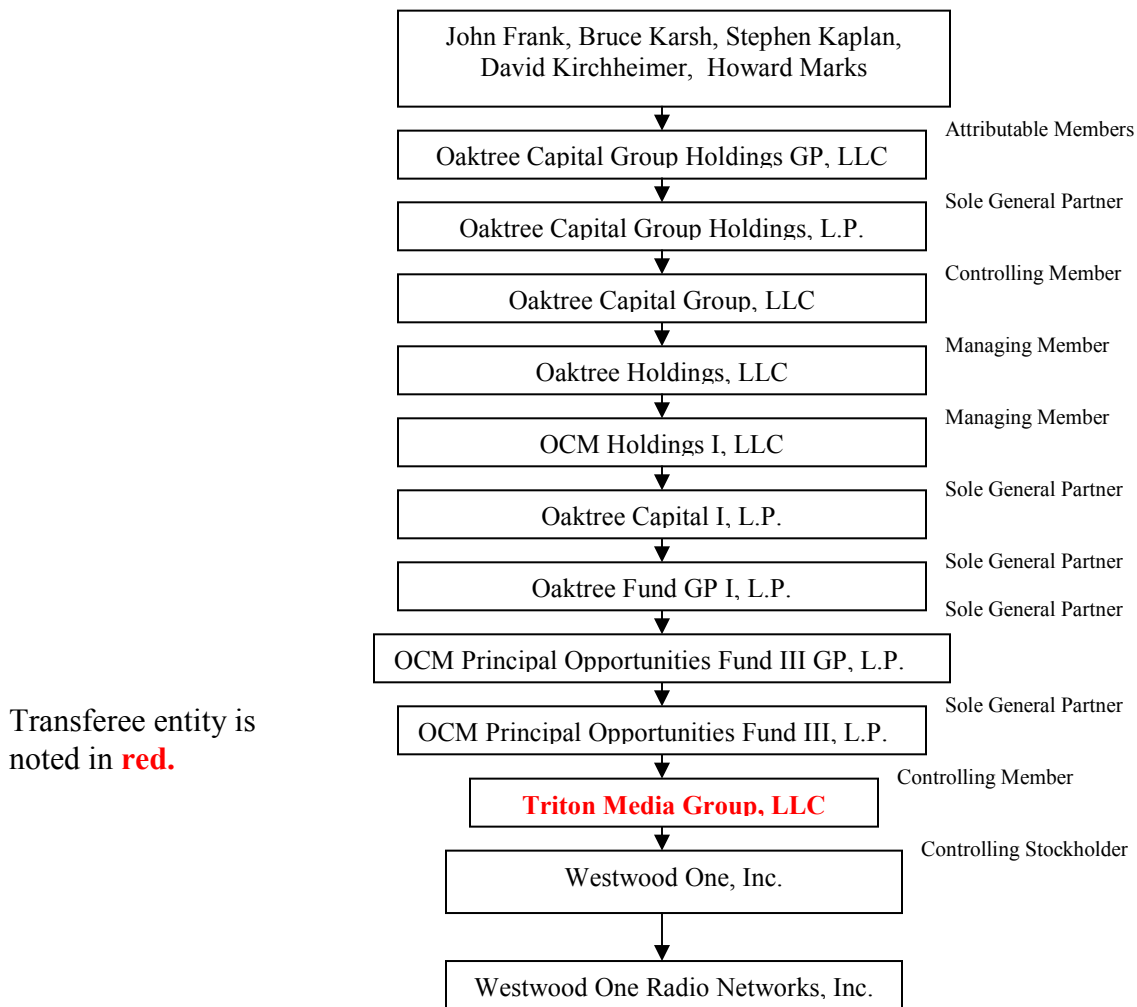


**FCC Form 312**  
**Description of Transaction**

This application seeks consent for a transfer of control of Westwood One Radio Networks, Inc., the licensee of the transmit/receive earth station license listed in this application. Westwood One Radio Networks, Inc. is a wholly-owned subsidiary of Westwood One, Inc. (“Westwood”). As depicted on the diagram below, in connection with a merger of a wholly owned subsidiary of Triton Media Group, LLC (“Triton”) with and into a wholly owned subsidiary of Westwood (the “Proposed Transaction”), Triton is proposed to acquire a 59% controlling interest in Westwood. Oaktree Capital Group Holdings GP, LLC and its media company committee members currently control Triton, and, after the Proposed Transaction, will also ultimately control Westwood through Triton. Detailed ownership information is set forth on the following page.

Grant of this application would promote the public interest because it would allow Westwood to continue transmission of programming material to affiliates in its networks without disruption to listeners.

**Proposed Control Structure**



**Indirect Ownership Information**

**Triton Media Group, LLC**

Triton Media Group, LLC is proposed to acquire a controlling interest in Westwood One, Inc.  
c/o Verge Media Companies, Inc.  
15303 Ventura Boulevard, Suite 1500  
Sherman Oaks, CA 91403  
Place of Organization: Delaware  
Primary Business: Providing programming to radio stations

**OCM Principal Opportunities Fund III, L.P.**

OCM Principal Opportunities Fund III, L.P. holds a controlling interest in Triton Media Group, LLC  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: investment fund

**OCM Principal Opportunities Fund III GP, L.P.**

OCM Principal Opportunities Fund III GP, L.P. is the sole general partner of OCM Principal Opportunities Fund III, L.P.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

**Oaktree Fund GP I, L.P.**

Oaktree Fund GP I, L.P. is the sole general partner of OCM Principal Opportunities Fund III GP, L.P.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

**Oaktree Capital I, L.P.**

Oaktree Capital I, L.P. is the sole general partner of Oaktree Fund GP I, L.P.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

**OCM Holdings I, LLC**

OCM Holdings I, LLC is the sole general partner of Oaktree Capital I, L.P.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

**Oaktree Holdings, LLC**

Oaktree Holdings, LLC is the managing member of OCM Holdings I, LLC.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

**Oaktree Capital Group, LLC**

Oaktree Capital Group, LLC is the managing member of Oaktree Holdings, LLC.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071

**FCC Form 312**  
**Description of Transaction**

Place of Organization: Delaware  
Primary Business: holding company

**Oaktree Capital Group Holdings, L.P.**

Oaktree Capital Group Holdings, L.P. is the controlling member of Oaktree Capital Group, LLC.  
Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

**Oaktree Capital Group Holdings GP, LLC**

Oaktree Capital Group Holdings GP, LLC (“Oaktree GP LLC”) has voting and non-voting members. The operating agreement of Oaktree GP LLC includes the Commission’s insulating language with respect to the non-voting members and with respect to certain voting members for media matters. The operating agreement establishes a Media Company Committee comprised of the voting members listed above. Each member of the Media Company Committee has an equal one-fifth (1/5) vote. Voting members of Oaktree GP LLC who do not serve on the Media Company Committee are considered insulated members for purposes of any media investment. In addition, notwithstanding any other provision of the operating agreement, these insulated voting members may not vote for the removal of any member of the Media Company Committee except as expressly permitted under the Commission’s insulated member requirements. For the purposes of non-media related investments, all voting members of Oaktree GP LLC are permitted to vote with the percentage of all such members’ voting rights governed by Oaktree GP LLC’s operating agreement.

Address: 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Place of Organization: Delaware  
Primary Business: holding company

John Frank  
Address: c/o Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Citizenship: U.S.

Stephen Kaplan  
Address: c/o Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Citizenship: U.S.

Bruce Karsh  
Address: c/o Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Citizenship: U.S.

David Kirchheimer  
Address: c/o Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Citizenship: U.S.

Howard Marks  
Address: c/o Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071  
Citizenship: U.S.