

Description of Transaction

The licenses subject to the instant application are held by an indirect subsidiary of iHeartMedia, Inc. (“iHM”). For business and tax reasons, iHeart intends to implement a reorganization of its downstream structure (the “Reorganization”), under which (1) certain iHM subsidiaries that hold FCC licenses will be merged out of existence, resulting in *pro forma* assignments of their licenses to another indirect wholly-owned subsidiary of iHM, and (2) certain iHM subsidiaries that do not hold FCC licenses will be merged out of existence, resulting in *pro forma* transfers of control of certain iHM license subsidiaries that will remain in existence. Various applications are being filed with the Media Bureau concurrently herewith for consent to the *pro forma* assignments or transfers of control (as applicable) of the broadcast licenses held by iHM subsidiaries as a result of the Reorganization. The instant application is one of several being concurrently filed to request such consent with respect to iHM’s non-broadcast licenses.