

I. OVERVIEW OF TRANSACTION AND ASSOCIATED APPLICATIONS

This application is one of a number of FCC applications requesting Commission consent to implement the joint plan of reorganization of iHeartMedia, Inc. (“iHeart”) and certain of its direct and indirect subsidiaries and affiliates (the “Debtor Affiliates”) pursuant to Chapter 11 of the United States Bankruptcy Code (as amended, modified and supplemented from time to time, the “Plan”), under which iHeart and the Debtor Affiliates will emerge from bankruptcy (the “Reorganization”). Various iHeart subsidiaries hold FCC licenses for broadcast and non-broadcast facilities.¹ A series of applications has already been filed with the Media Bureau for consent to implement the Plan with respect to the broadcast licenses held by iHeart subsidiaries, and the instant application is one of several being filed with respect to the non-broadcast licenses held by such subsidiaries.

On March 14 and 15, 2018, iHeart and the Debtor Affiliates filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court, Southern District of Texas (the “Bankruptcy Court”).² Since the filing of the petitions, iHeart and the Debtor Affiliates have continued to manage their properties and operate their businesses as “debtors in possession” under the jurisdiction of the Bankruptcy Court.³

On October 9, 2018, applications were filed seeking Commission consent to the Reorganization in connection with the various Part 73 radio broadcast licenses held by certain

¹ The subsidiaries holding broadcast licenses (collectively, the “Broadcast License Subsidiaries”) are: (1) AMFM Broadcasting Licenses, LLC; (2) AMFM Radio Licenses, LLC; (3) AMFM Texas Licenses, LLC; (4) Capstar TX, LLC; (5) CC Licenses, LLC; (6) Citicasters Licenses, Inc.; and (7) Clear Channel Broadcasting Licenses, Inc. Each of the Broadcast License Subsidiaries also holds one or more non-broadcast licenses. Additionally, the following iHeart subsidiaries (collectively, the “Non-Broadcast License Subsidiaries”) hold exclusively non-broadcast licenses: (1) TTWN Networks, LLC; (2) iHeartMedia + Entertainment, Inc.; (3) Oklahoma News Network; (4) Premiere Networks, Inc.; and (5) Tennessee Radio Network. The Broadcast License Subsidiaries and the Non-Broadcast License Subsidiaries will collectively be referred to herein as the “License Subsidiaries.” Each of the Broadcast License Subsidiaries is currently a debtor in possession. In addition, Non-Broadcast License Subsidiaries TTWN Networks, LLC; iHeartMedia + Entertainment, Inc.; and Premiere Networks, Inc. are currently debtors in possession.

² *In re iHeartMedia, Inc., et al.*, Case No. 18-31274 (MI) (Bankr. S.D. Tex.) and jointly administered cases.

³ Each of the License Subsidiaries that holds non-broadcast licenses filed applications requesting Commission consent to the involuntary *pro forma* assignment or transfer of control of its respective non-broadcast license(s), which have been granted by the Commission. See FCC file numbers 0008141836, 0008141930, 0008142003, 0008142022, 0008142034, 0008142124, 0008142137, 0008142180, SES-ASG-20180321-00243, SES-T/C-20180321-00247, SES-T/C-20180321-00246, SES-T/C-20180321-00245, SES-T/C-20180321-00244, SES-ASG-20180802-02050, SES-ASG-20180802-02051, SES-ASG-20180814-02194.

subsidiaries of iHeart.⁴ The Broadcast Applications, which are before the Media Bureau, seek consent to the assignment of the Part 73 broadcast licenses held by the respective Broadcast License Subsidiaries from the applicable Broadcast License Subsidiary, as debtor in possession, to that same Broadcast License Subsidiary as a non-debtor in possession following its emergence from bankruptcy.⁵ The instant application is one of several applications being filed seeking FCC consent to the Reorganization with respect to the non-broadcast licenses held by the License Subsidiaries. The most recent versions of the Plan and the related Disclosure Statement that have, as of the date of this filing, been submitted to the Bankruptcy Court have been supplied with the Broadcast Applications.⁶

The Reorganization will result in a restructuring of iHeart's debt, putting iHeart in the best position to continue to enhance its service to the public. For these reasons, the Reorganization strongly serves the public interest, and the applicants urge the Commission to promptly process and grant the associated applications.

II. POST-EMERGENCE STRUCTURE AND PARTIES TO THE APPLICATION

Attachment A hereto contains diagrams depicting the vertical chain of ownership of iHeart downstream to the License Subsidiaries before and after the Reorganization. As demonstrated in those diagrams, the pre-Reorganization and post-Reorganization vertical structures from iHeart to the License Subsidiaries are identical with the exception of one substitution of an intermediate subsidiary (Clear Channel Holdings, Inc.) with another (Radio NewCo). After the Reorganization, iHeart and the Debtor Affiliates, including the License Subsidiaries, will also no longer be debtors in possession.

Attachment B hereto contains a list of those individuals and entities that the applicants anticipate will hold attributable interests in Reorganized iHeart, which will control all of the License Subsidiaries following the Reorganization. The applicants will amend Attachment B as necessary to provide any additional or changed information which becomes known prior to confirmation of the Plan.

III. PENDING APPLICATIONS AND CUT-OFF RULES

It is intended that the applications filed in connection with the Reorganization include all of the licenses and other authorizations held by subsidiaries of iHeart. iHeart subsidiaries may

⁴ See FCC File Nos. BALH-20181009BET, BAL-20181009AAX, BALH-20181009AEM, BALH-20181009AEV, BALH-20181009BGM, BAL-20181009AZD, BALH-20181009ARH, BTC-20181009BES (the "Broadcast Applications").

⁵ An application on Form 315 was also filed for consent to the transfer of control of Los Angeles Broadcasting Partners, LLC ("LABP"), the licensee of radio station KLAC(AM), Los Angeles, California, in connection with implementation of the Plan. LABP has not filed a Chapter 11 case and is not a debtor in possession. However, the controlling member of LABP, AMFM Broadcasting, Inc., is a Debtor Affiliate. Accordingly, the Form 315 application for KLAC(AM) sought consent to the transfer of control of LABP from AMFM Broadcasting, Inc., as debtor in possession, to that same entity as a non-debtor in possession following consummation of the Plan.

⁶ Pursuant to an order issued on September 20, 2018, the Bankruptcy Court has approved the Disclosure Statement.

now have on file, and may hereafter file, additional requests for authorizations for new or modified facilities that may be granted before the Commission takes action on the applications filed in connection with the Reorganization. Accordingly, iHeart requests that Commission approval of the applications filed in connection with the Reorganization include (1) any authorization issued to iHeart or any of its subsidiaries while applications are pending before the Commission and during the period required for consummation of the Reorganization, and (2) any applications filed by any of iHeart's subsidiaries that are pending at the time of consummation. Inclusion of authorizations issued while the applications are pending and during the consummation period, and applications pending at the time of consummation, are both consistent with prior Commission decisions.⁷

Additionally, pursuant to Sections 1.927(h), 1.929(a)(2), and 1.933(b) of the Commission's Rules, to the extent necessary, iHeart requests a blanket exemption from any applicable cut-off rules in cases where iHeart subsidiaries file amendments to pending applications to reflect consummation of the Reorganization so that such amendments are not treated as disqualifying amendments. The nature of the Reorganization demonstrates that the ownership changes would not be made for the purpose of acquiring any particular pending application, but as part of a larger transaction undertaken for an independent and legitimate business purpose. Grant of this request would be consistent with prior Commission decisions that routinely have granted a blanket exemption in cases involving multiple-license transactions.⁸

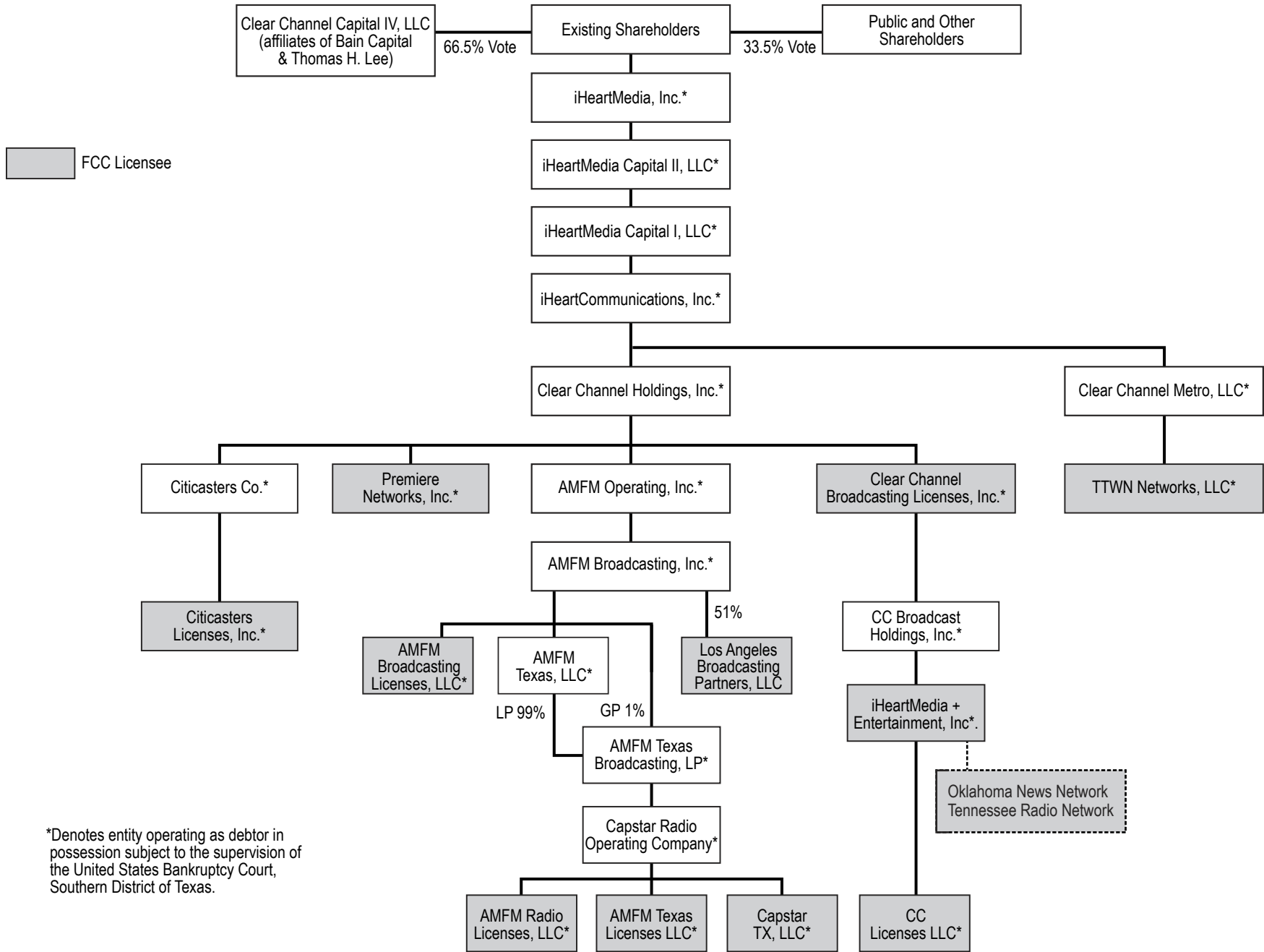
⁷ See, e.g., *Applications of AT&T Inc. and Celco Partnership d/b/a Verizon Wireless*, Memorandum Opinion and Order, 25 FCC Rcd 8704, 8773 (2010); *SBC Communications Inc. and AT&T Corp. Applications for Approval of Transfer of Control*, Memorandum Opinion and Order, 20 FCC Rcd 18290, 18392 (2005); *Applications of AT&T Wireless Services, Inc. and Cingular Wireless Corp. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 19 FCC Rcd 21522, 21626 (2004).

⁸ See, e.g., *Applications of PacifiCorp Holdings, Inc., and Century Telephone Enterprises, Inc. for Consent to Transfer Control of Pacific Telecom, Inc.*, Memorandum Opinion and Order, 13 FCC Rcd 8891, ¶ 47 (1997); *Applications of NYNEX Corp. and Bell Atlantic Corp.*, Memorandum Opinion and Order, 12 FCC Rcd 19985, 20091-92 (1997).

ATTACHMENT A

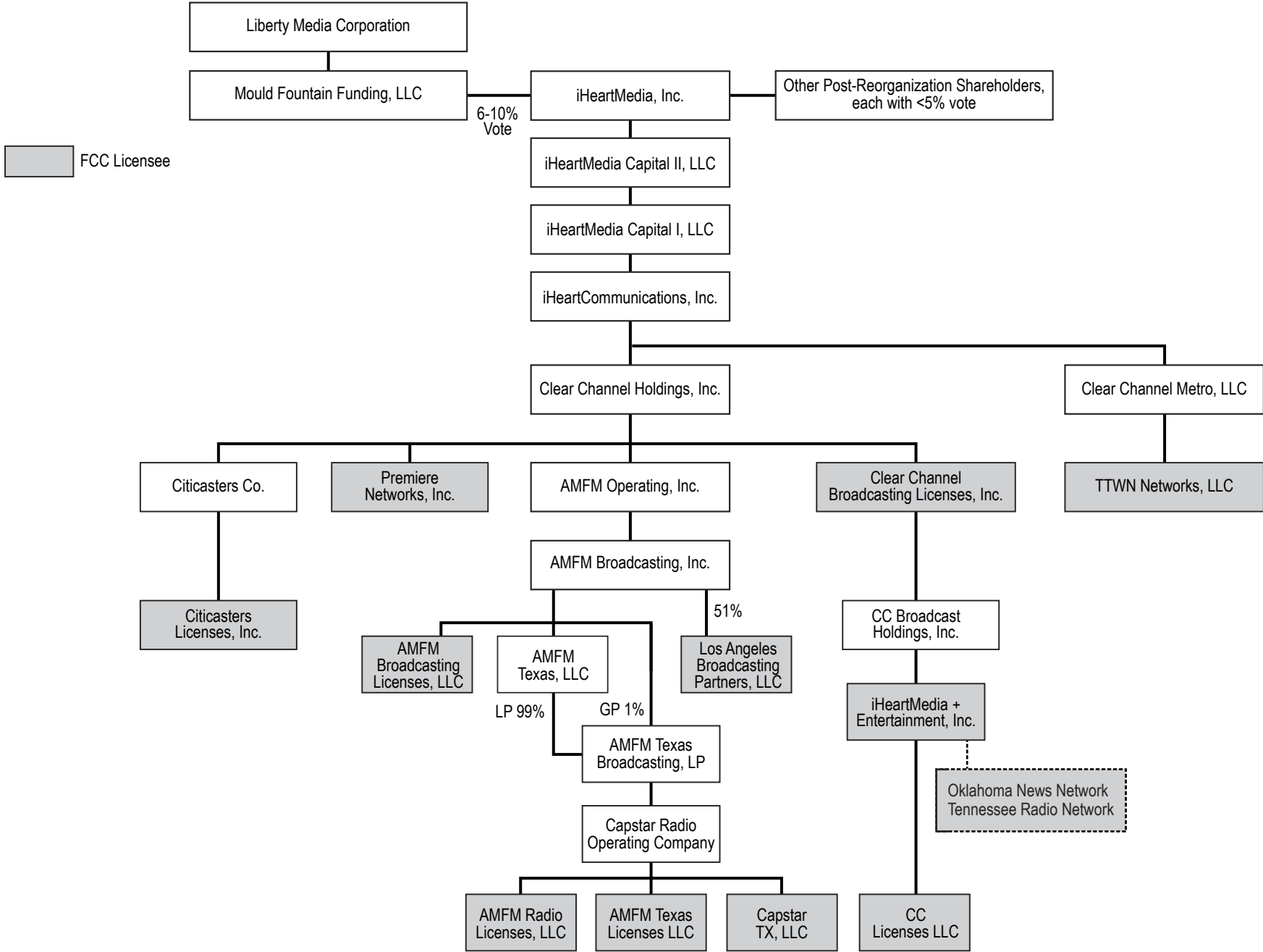
Pre-Reorganization and Post-Reorganization Structure Charts

PRE-REORGANIZATION OWNERSHIP STRUCTURE



*Denotes entity operating as debtor in possession subject to the supervision of the United States Bankruptcy Court, Southern District of Texas.

POST-REORGANIZATION OWNERSHIP STRUCTURE



ATTACHMENT B

Parties to the Application

The tables below, which correspond to the table included in Section III, Item 4(a), list the following:

- 1) Names and addresses of each party to the application holding an attributable interest in Reorganized iHeart.
- 2) Citizenship.
- 3) Positional Interest: Office, director, general partner, limited partner, LLC member, investor, creditor attributable under the equity, debt plus standard, etc.
- 4) Percentage of votes.
- 5) Percentage of total assets (debt plus equity).¹

The following table lists the current officers, directors, and anticipated ten percent or greater shareholders of iHeartMedia, Inc. The following individuals and entities use the address 7136 S. Yale Ave., Suite 501, Tulsa, OK, 74136, unless otherwise indicated:

| | (1) | (2) | (3) | (4) ² | (5) |
|-----|-----------------------|------|---|------------------|-----|
| 1. | iHeartMedia, Inc. | U.S. | -- | -- | -- |
| 2. | Robert H. Walls, Jr. | U.S. | EVP, General Counsel, Secretary | <1 | 0 |
| 3. | Scott D. Hamilton | U.S. | SVP, CAO, Assistant Secretary | <1 | 0 |
| 4. | Jessica Marventano | U.S. | SVP-Government Affairs | <1 | 0 |
| 5. | Steve Mills | U.S. | SVP-Chief Information Officer | <1 | 0 |
| 6. | Brian D. Coleman | U.S. | SVP, Treasurer | <1 | 0 |
| 7. | Scott T. Bick | U.S. | SVP-Tax | <1 | 0 |
| 8. | Lauren E. Dean | U.S. | SVP, Associate General Counsel, Assistant Secretary | <1 | 0 |
| 9. | Melissa Fleming | U.S. | VP-Procurement | <1 | 0 |
| 10. | Gayle Troberman | U.S. | EVP and Chief Marketing Officer | <1 | 0 |
| 11. | Juliana F. Hill | U.S. | SVP-Liquidity & Asset Management | <1 | 0 |
| 12. | C. William Eccleshare | U.K. | Chairman and CEO– Clear Channel Outdoor International | <1 | 0 |
| 13. | Scott R. Wells | U.S. | CEO-Clear Channel Outdoor Americas | <1 | 0 |
| 14. | Wendy Goldberg | U.S. | EVP-Communications | <1 | 0 |
| 15. | Richard J. Bressler | U.S. | President, COO, CFO, Director | <1 | <1 |

¹ The information provided in column 5 of each table is the percentage of total voting and non-voting equity held in the entity or entities to which that table applies. No debt or non-attributable equity holder will have an attributable interest in Reorganized iHeart by virtue of the “equity debt plus” rule. See 47 C.F.R. § 73.3555, Note 2(i).

² The exact percentages of Reorganized iHeart’s voting stock and equity that individual entities will hold at emergence may vary from the percentages reported herein due to the potential need to distribute Special Warrants in lieu of common stock in order to ensure compliance with Section 310(b) of the Communications Act, the possibility that Class B Common Stock will be issued to certain claim holders, and ongoing trading in iHeart’s debt.

| | (1) | (2) | (3) | (4) ² | (5) |
|-----|--|------|-----------------------------|------------------|------------|
| 16. | Robert W. Pittman | U.S. | Chairman, CEO, Director | <1 | <1 |
| 17. | Duaine Smith | U.S. | SVP, General Auditor | <1 | 0 |
| 18. | Steven Macri | U.S. | SVP, Corporate Finance | <1 | 0 |
| 19. | Paul McNicol | U.S. | SVP& Deputy General Counsel | <1 | 0 |
| 20. | Frederic F. Brace | U.S. | Director | 0 | 0 |
| 21. | Charles H. Cremens | U.S. | Director | 0 | 0 |
| 22. | Laura A. Grattan c/o Thomas H. Lee Partners | U.S. | Director | 0 | 0 |
| 23. | John P. Connaughton c/o Bain Capital Investors, LLC | U.S. | Director | 0 | 0 |
| 24. | John Belitsos c/o Bain Capital Investors, LLC | U.S. | Director | 0 | 0 |
| 25. | Blair E. Hendrix c/o Bain Capital Investors, LLC | U.S. | Director | 0 | 0 |
| 26. | James C. Carlisle c/o Thomas H. Lee Partners | U.S. | Director | 0 | 0 |
| 27. | Matthew J. Freeman c/o Bain Capital Investors, LLC | U.S. | Director | 0 | 0 |
| 28. | Scott M. Sperling c/o Thomas H. Lee Partners | U.S. | Director | 0 | 0 |
| 29. | David C. Abrams c/o Joseph F. Mazzella 200 Clarendon St., 59th Floor Boston, MA 02116 | U.S. | Director | <1 | <1 |
| 30. | Jonathon S. Jacobson c/o Joseph F. Mazzella 200 Clarendon St., 59th Floor Boston, MA 02116 | U.S. | Director | <1 | <1 |
| 31. | Mould Fountain Funding, LLC ³ 12300 Liberty Boulevard Englewood, CO 80112 | U.S. | Shareholder | 6%- 10% | 6%- 10% |

³ Mould Fountain Funding, LLC, which is a subsidiary of Liberty Media Corporation, is the only entity expected to hold five percent or more of the Class A Common Stock of Reorganized iHeart upon consummation of the Reorganization. Its interest may be less than 10 percent, but is being disclosed herein in the interest of completeness.