Federal Communications Commission 445 12th Street, S.W.

Washington, D. C. 20554

This is an unofficial announcement of Commission action. Release of the full text of a Commission order constitutes official action. See MCI v. FCC. 515 F 2d 385 (D.C. Circ 1974).

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FCC APPROVES AMFM/CLEAR CHANNEL MERGER

Conditions Require Divestiture of 122 Radio Stations in Local Radio Markets in 37 Areas

Washington, D.C. --The FCC today announced that it approved the transfer of control of AMFM, Inc. and its subsidiary licensees, including 490 radio facilities, to Clear Channel Communications, Inc.

To satisfy the Commission's local radio ownership and radio-television cross-ownership rules, and the concerns of the Commission and the Department of Justice (DOJ) about the impact on competition, Clear Channel and AMFM propose, concurrently with the merger, to divest 122 radio stations in local radio markets in 37 areas to either third party buyers or to an insulated trust. Therefore, the approval of the merger is conditioned on the divestiture or the assignment to the trust of radio stations in the following areas: Albany, NY, Allentown, PA, Austin, TX, Biloxi-Pascagoula, MS, Cedar Rapids, IA, Cincinnati, OH, Cleveland, OH, Columbia, SC, Dallas-Ft. Worth, TX, Daytona Beach, FL, Denver-Boulder, CO, Des Moines, IA, Ft. Pierce, FL, Grand Rapids, MI, Greensboro-Winston Salem-High Point, NC, Greenville-Spartanburg, SC, Harrisburg, PA, Houston, TX, Jackson, MS, Jacksonville, FL, Los Angeles, CA, Miami, FL, Melbourne, FL, New Haven, CT, Orlando, FL, Pensacola, FL, Phoenix, AZ, Providence, RI, Raleigh-Durham, NC, Richmond, VA, San Diego, CA, San Francisco, CA, San Jose, CA, Shreveport, LA, Springfield, MA, Stamford-Norwalk, CT, and Waco, TX.