

Hubbard Radio Completes Acquisition Financing

Date: 04/29/11

Cahill represented Morgan Stanley Senior Funding as administrative agent in connection with the \$420,000,000 credit facilities comprised of a \$270,000,000 First Lien Term Loan Facility, a \$10,000,000 First Lien Revolving Credit Facility and a \$140,000,000 Second Lien Credit Facility for Hubbard Radio, LLC. The proceeds will be used to finance the acquisition of 17 radio stations from Bonneville International Corporation and for general corporate purposes.