

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
IHEARTMEDIA, INC., <i>et al.</i> , ¹	§	Case No. 18-31274 (MI)
	§	
Debtors.	§	(Jointly Administered)
	§	

**DEBTORS’ SECOND MOTION TO EXTEND THEIR EXCLUSIVE PERIODS
TO FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF**

THIS MOTION SEEKS AN ORDER THAT MAY ADVERSELY AFFECT YOU. IF YOU OPPOSE THE MOTION, YOU SHOULD IMMEDIATELY CONTACT THE MOVING PARTY TO RESOLVE THE DISPUTE. IF YOU AND THE MOVING PARTY CANNOT AGREE, YOU MUST FILE A RESPONSE AND SEND A COPY TO THE MOVING PARTY. YOU MUST FILE AND SERVE YOUR RESPONSE WITHIN 21 DAYS OF THE DATE THIS WAS SERVED ON YOU. YOUR RESPONSE MUST STATE WHY THE MOTION SHOULD NOT BE GRANTED. IF YOU DO NOT FILE A TIMELY RESPONSE, THE RELIEF MAY BE GRANTED WITHOUT FURTHER NOTICE TO YOU. IF YOU OPPOSE THE MOTION AND HAVE NOT REACHED AN AGREEMENT, YOU MUST ATTEND THE HEARING. UNLESS THE PARTIES AGREE OTHERWISE, THE COURT MAY CONSIDER EVIDENCE AT THE HEARING AND MAY DECIDE THE MOTION AT THE HEARING.

REPRESENTED PARTIES SHOULD ACT THROUGH THEIR ATTORNEY.

A HEARING WILL BE HELD ON THIS MATTER ON NOVEMBER 19, 2018, AT 2:30 P.M. (CT) BEFORE THE HONORABLE MARVIN ISGUR, 515 RUSK STREET, COURTROOM 404, HOUSTON, TEXAS 77002.

¹ Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been granted, a complete list of the Debtors and the last four digits of their tax identification, registration, or like numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims, noticing, and solicitation agent at <https://cases.primeclerk.com/iheartmedia>. The location of Debtor iHeartMedia, Inc.’s principal place of business and the Debtors’ service address is: 20880 Stone Oak Parkway, San Antonio, Texas 78258.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully state as follows in support of this motion (this “Motion”).

Introduction

1. The Debtors seek a 75-day extension of the Exclusivity Periods (as defined herein) to file and solicit acceptances of a chapter 11 plan so that they may continue to diligently pursue a value-maximizing resolution to these chapter 11 cases.

2. On July 10, 2018, the Court entered the *Order Extending the Debtors’ Exclusivity Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 1098] extending the Debtors’ Exclusivity Periods through and including November 24, 2018 for filing a chapter 11 plan, and January 23, 2019 for soliciting votes on a chapter 11 plan, without prejudice to the Debtors’ ability to further extend the Exclusivity Periods. By this Motion, the Debtors seek a further extension to ensure that the Debtors can build upon the substantial progress made to date without distraction from other competing plans.

3. Specifically, the Debtors seek a further extension of the Exclusivity Periods through February 7, 2019 for filing and April 8, 2019 for solicitation. Although the Debtors have not yet confirmed the Fifth Amended Plan (as defined herein), they, along with their advisors, are diligently working toward the Confirmation Hearing on December 11, 2018 and are currently in the midst of the solicitation process. An extension to the statutory maximum is appropriate, will avoid future unnecessary motion practice, and will not prejudice any parties in interest.

4. As background, on April 28, 2018, the Debtors filed an initial version of the chapter 11 plan [Docket No. 551] (the “Old Plan”) to comply with milestones under the Restructuring Support Agreement (the “RSA”). Concurrently, the Debtors engaged with their

creditors and stakeholders in an effort to build consensus around the Debtors' restructuring process.

5. The Debtors amended the Old Plan on several occasions to incorporate the input of their various creditor and stakeholder groups. On September 20, 2018, the Debtors filed the *Fourth Amended Joint Chapter 11 Plan of Reorganization of iHeartMedia, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Fourth Amended Plan")² [Docket No. 1482], and an amended *Disclosure Statement Relating to the Fourth Amended Joint Chapter 11 Plan of Reorganization of iHeartMedia, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement") [Docket No. 1484]. Also on September 20, 2018, the Court entered the *Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Proposed Joint Plan of Reorganization, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect thereto, and (V) Granting Related Relief* (the "Disclosure Statement Order") [Docket No. 1481].

6. After obtaining the Court's approval of the Disclosure Statement, the Debtors commenced solicitation of votes with respect to the Fourth Amended Plan on September 28, 2018. Notwithstanding the Court's entry of the Disclosure Statement Order, the Debtors facilitated continued discussions between the Senior Creditors and the Committee in the hope of achieving broader consensus with respect to the treatment of General Unsecured Claims in the Fourth Amended Plan. Following extensive arms'-length negotiations, the Debtors, Senior Creditors, and the Committee reached an agreement regarding the treatment of General Unsecured Claims that is supported by the Committee and parties to the RSA. On

² Capitalized terms used herein but not otherwise defined have the meanings ascribed to them in the Fifth Amended Plan, Disclosure Statement, or the Disclosure Statement Supplement, as applicable.

October 10, 2018, the Debtors filed the *Fifth Amended Joint Chapter 11 Plan of Reorganization of iHeartMedia, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Fifth Amended Plan”) [Docket No. 1605], which incorporates the terms of the settlement between the Senior Creditors and the Committee (the “Committee Plan Settlement”). The Debtors also filed their *Disclosure Statement Supplement Relating to the Fifth Amended Joint Chapter 11 Plan or Reorganization of iHeartMedia, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement Supplement”) [Docket No. 1633]. On October 18, 2018 the Court entered the *Order (I) Approving the Debtors’ Continued Solicitation of the Fifth Amended Plan and the Adequacy of the Supplemental Disclosure in Connection Therewith, (II) Modifying Certain Deadlines and Procedures in Connection with Plan Confirmation, (III) Approving the Form of Ballot in Connection Therewith, and (IV) Granting Related Relief* (the “Continued Solicitation Order”) [Docket No. 1631]. On October 18, 2018, the Court approved the Disclosure Statement Supplement, and on October 22, 2018, the Debtors commenced the re-solicitation of votes of certain Holders of General Unsecured Claims for the Fifth Amended Plan. The Debtors, through the RSA and the Committee Plan Settlement, have achieved the broad support of a significant number of their key stakeholders in these chapter 11 cases.

7. The Debtors’ building of consensus around the Fifth Amended Plan has been achieved against the backdrop of large, complex chapter 11 cases involving billions of dollars of funded debt, global operations, thousands of employees, and a diverse set of stakeholder constituencies. These achievements signify the Debtors’ continued efforts to maximize the value of their estates and distributions to creditors pursuant to the Fifth Amended Plan, concluding these proceedings in a comprehensive and final manner.

8. Accordingly, given the facts and circumstances of these chapter 11 cases and the standards set forth by applicable law, the Debtors believe they meet the standard for the extension of the Exclusivity Periods requested herein and respectfully request that the Court grant the Motion.

Relief Requested

9. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”), extending: (a) the period during which the Debtors have the exclusive right to file a chapter 11 plan (the “Filing Exclusivity Period”) through and including February 7, 2019, which is approximately 11 months after the Petition Date (as defined herein); and (b) the deadline under which the Debtors have the exclusive right to solicit a plan filed during the Filing Exclusivity Period (the “Solicitation Exclusivity Period,” and, with the Filing Exclusivity Period, collectively, the “Exclusivity Periods”) through and including April 8, 2019, which is approximately 13 months after the Petition Date.

Jurisdiction and Venue

10. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Order of Reference to Bankruptcy Judges (District Court General Order 2012-6)*, dated May 24, 2012 (the “Standing Order”). The Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

11. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

12. The statutory basis for the relief requested herein is section 1121 of title 11 of the United States Code (the “Bankruptcy Code”).

Basis for Relief

13. Section 1121(b) of the Bankruptcy Code establishes an initial period of 120 days after the commencement of a chapter 11 case during which only a debtor may file a plan and an additional 60-day period during which only the debtor may solicit votes for a plan, both of which are subject to extension through motion practice. Currently, the Filing Exclusivity Period will expire on November 24, 2018, and the Solicitation Exclusivity Period will expire on January 23, 2019. Although the Debtors have already filed and started solicitation on the Fifth Amended Plan, the Debtors believe it is prudent to seek an extension of the Exclusivity Periods in order to preserve their exclusive ability to file and solicit a new chapter 11 plan should unforeseen issues arise with respect to confirming the Fifth Amended Plan and it going effective.

14. Section 1121(d)(1) of the Bankruptcy Code permits a court to extend a debtor’s exclusivity “for cause.” Although the Bankruptcy Code does not define “cause,” bankruptcy courts have discretion to extend exclusivity to promote the orderly, consensual, and successful reorganization of a debtor’s affairs. *See In re Timbers of Inwood Forest Assocs., Ltd.*, 808 F.2d 363, 372 (5th Cir. 1987) (noting that the meaning of “cause” under section 1121 should be viewed in context of the Bankruptcy Code’s goal of fostering reorganization); *In re Mirant Corp.*, No. 4-04-CV-476-A, 2004 WL 2250986, at *2 (N.D. Tex. Sept. 30, 2004) (noting that an extension of exclusivity is typically granted where “the debtor has shown substantial progress toward reorganization”).

15. Courts often use the following factors in determining whether “cause” exists to extend a debtor’s exclusive plan filing period:

- a. the size and complexity of the case;

- b. the need for sufficient time to permit the debtor to negotiate a plan of reorganization and prepare adequate information;
- c. whether the debtor has made progress in negotiations with its creditors;
- d. the existence of good faith progress toward reorganization;
- e. whether the debtor is seeking to extend exclusivity to pressure creditors to accede to the debtor's reorganization demands;
- f. whether the debtor has demonstrated reasonable prospects for filing a viable plan;
- g. the fact that the debtor is paying its bills as they become due;
- h. the amount of time which has elapsed in the case; and/or
- i. whether an unresolved contingency exists.

See, e.g., In re New Millennium Mgmt., LLC, No. 13-35719 (LZP), 2014 WL 792115, at *6 (Bankr. S.D. Tex. Feb. 25, 2014) (listing factors relevant to whether "cause" exists to extend exclusivity periods) (citing *In re GMG Cap. Partners III, L.P.*, 503 B.R. 596 (Bankr. S.D.N.Y. 2014)); *see also In re Adelpia Commc'ns Corp.*, 336 B.R. 610, 674 (Bankr. S.D.N.Y. 2006) (denying motion to terminate exclusivity based on factors for cause).

16. Not all factors are relevant to every case, and the existence of even one of the above-listed factors may be sufficient to extend a debtor's exclusivity periods. *See, e.g., In re Express One Int'l, Inc.*, 194 B.R. 98, 100 (Bankr. E.D. Tex. 1996) (listing all nine factors later set forth in *Adelpia* but relying on only four as relevant in determining whether there was "cause" to extend exclusivity); *In re Interco, Inc.*, 137 B.R. 999, 1001 (Bankr. E.D. Mo. 1992) (four factors showed that bondholders' committee failed to show cause to terminate debtors' exclusivity).

17. Further, the Debtors assert that, given the facts and circumstances of these chapter 11 cases and the broad consensus already achieved, the requested 75-day extension is warranted under the facts and circumstances of this case. In general, large, complex chapter 11 cases take

substantial time to reach confirmation. *See, e.g., In re GenOn Energy, Inc.*, No. 17-33695 (Bankr. S.D. Tex. April 9, 2018) (granting second extension of exclusive filing period of approximately 8 months for a total 18-month exclusive filing period); *In re SandRidge Energy, Inc.*, No. 16-32488 (Bankr. S.D. Tex. February 8, 2017) (granting second extension of exclusive filing period of approximately 10 months for a total 18-month exclusive filing period); *In re Sherwin Alumina Co., LLC*, No. 16-20012 (Bankr. S.D. Tex. Aug. 23, 2016) (granting second extension of exclusive filing period of approximately 90 days for total 12-month exclusive filing period); *In re UGHS Senior Living, Inc.*, No. 15-80399 (Bankr. S.D. Tex. May 23, 2016) (granting second extension of exclusive filing period for total 9-month exclusive filing period); *In re TSA WD Holdings, Inc., et al. (f/k/a Sports Authority Holdings, Inc.)*, No. 16-10527 (MFW) (Bankr. D. Del. 2016) (643 days between petition date and date currently set for confirmation hearing); *In re Edison Mission Energy*, No. 12-49219 (JPC) (Bankr. N.D. Ill. 2012) (450 days between petition date and confirmation hearing); *In re BB Liquidating Inc., et al. (f/k/a Blockbuster Inc., et al.)*, No. 10-14997 (CGM) (Bankr. S.D.N.Y. 2010) (1,028 days between petition date and confirmation hearing); *In re Circuit City Stores, Inc.*, No. 08-35653 (KRH) (Bankr. E.D. Va. 2008) (670 days between petition date and confirmation hearing). Accordingly, a 75-day extension is warranted.

18. As set forth above, the Debtors are diligently working toward confirmation of these chapter 11 cases and have used their time in bankruptcy productively and efficiently, including stabilizing their business upon entry into chapter 11 through the filing of first day motions and working in good faith with their stakeholders to build support for a successful resolution of these chapter 11 cases. The Debtors have reached consensus with nearly all of their

key stakeholder groups and are working toward a successful and value-maximizing conclusion of these chapter 11 cases.

19. Accordingly, the Debtors submit that sufficient “cause” exists pursuant to section 1121(d) of the Bankruptcy Code to extend the Exclusivity Periods as provided herein. As set forth below, each of the relevant factors weighs in favor of an extension of the Exclusivity Periods:

I. The Debtors’ Chapter 11 Cases Are Large and Complex.

20. The wide scope of the Debtors’ operations and size of their capital structure—the largest of any company (by funded debt) to seek chapter 11 protection in 2018—means the Debtors must navigate a number of complex issues during these chapter 11 process. As of the Petition Date, the Debtors had approximately \$16.2 billion of outstanding funded-debt obligations, consisting of obligations under an ABL Credit Agreement, a Term Loan Credit Agreement with two tranches, multiple issuances of Priority Guarantee Notes, 2021 Notes, and Legacy Notes. The Debtors also have obligations to thousands of vendors, more than 12,000 employees, government agencies, and contractual counterparties. *See Disclosure Statement*, Art. V. As discussed herein, the Debtors have made significant progress towards confirming a plan.

21. Courts have acknowledged that the size and complexity of a debtor’s case alone may provide cause for extending a debtor’s exclusivity periods. *See Express One*, 194 B.R. at 100 (approving the debtor’s third exclusivity extension and noting that “the traditional ground for cause is the large size of the debtor and the concomitant difficult in formulating a plan of reorganization”). Certainly, the size and complexity of these chapter 11 cases alone provides sufficient cause for the Court to extend the Exclusivity Periods.

II. The Debtors Have Negotiated a Reorganization With the Vast Majority of Creditors and Are Making Substantial Progress Toward Effectuating that Reorganization.

22. Leading up to and since the Petition Date, the Debtors have made substantial progress in negotiating with their stakeholders and administering these chapter 11 cases, which further warrants an extension of the Exclusivity Periods, including:

- (a) ***Entering into the RSA.*** The Debtors commenced these chapter 11 cases with substantial stakeholder support for a comprehensive restructuring. This support is embodied in the RSA, which has provided the foundation for these chapter 11 cases to date.
- (b) ***Assisting the Committee with Due Diligence Efforts.*** The Debtors have expended significant effort in assisting the Committee with conducting due diligence, including providing documents, hosting in-person conferences and holding multiple telephone conferences. The Debtors produced a large volume of documents and information to the Committee in a relatively short period of time, and such diligence was instrumental in negotiating the Committee Plan Settlement.
- (c) ***Defending the Legacy Noteholders' Litigation.*** On March 21, 2018, Wilmington Savings Fund Society, as successor indenture trustee for the Legacy Notes, filed an adversary proceeding against certain Debtors [Docket No. 242]. In this adversary proceeding, the Legacy Noteholder Group asserts that they are entitled to be secured "equally and ratably" on certain properties with the PGN Holders. The Debtors have filed a motion to dismiss the complaint, and on May 7, the Court heard arguments on the Debtors' motion (and the Motion to Dismiss of the Senior Creditors) and requested further briefing on the matter. Additionally, the Debtors filed their answer to the Legacy Noteholders' Complaint on June 11, 2018. Oral arguments on pre-trial briefs filed in the Legacy Noteholders' litigation, as well as a status conference on the Legacy Noteholders' adversary proceeding filed against certain shareholders and Clear Channel Holdings, Inc. filed on October 9, 2018 [Docket No. 1598] were held on October 18, 2018. The trial began on October 24, 2018.
- (d) ***Obtaining Critical Financial and Operational Relief.*** The Debtors stabilized their business operations through various forms of operational first and second-day relief. This relief included, among other things, authority to continue to use cash collateral, pay employees and talent, continue customer programs, and continue to use their cash management system. On April 12, 2018, the Court granted final approval of the Debtors' use of Cash Collateral [Docket No. 452], which, along with the debtor in possession financing [Docket No. 745], will continue to provide the liquidity needed to fund the administration of these chapter 11 cases.

Additionally, the debtor in possession financing facility refinanced the prepetition ABL facility, resulting in significant cost savings to the Debtors' estates.

- (e) ***Filing a Chapter 11 Plan and Disclosure Statement.*** The Debtors solicited input from parties in interest with respect to both the Fifth Amended Plan, Disclosure Statement, and the Disclosure Statement Supplement. The Debtors' substantial progress in working with their creditors and administering these chapter 11 cases to this point supports the extension of the Exclusivity Periods.
- (f) ***Pursuing the CCOH Separation.*** The Debtors have diligently pursued the CCOH Separation in a value maximizing and tax-efficient manner. The Debtors continue to work with their advisors and the CCOH Special Committee and their advisors to effectuate the CCOH Separation and provide an equity recovery to applicable Holders of Allowed Claims as set forth in the Fifth Amended Plan.
- (g) ***Obtaining the Committee's Support for the Fifth Amended Plan.*** With the Debtors' support, the Senior Creditors and the Committee, the Debtors' primary economic stakeholders, negotiated the Committee Plan Settlement, the terms of which are set forth in the Fifth Amended Plan. The Committee Plan Settlement also resolves the Committee's Standing Motion and the Disputed ABL Claims Objection, providing the Debtors a clearer path to confirmation and an efficient resolution of these chapter 11 cases.
- (h) ***Filing FCC Long Form Applications.*** On October 9, 2018, the Debtors took the crucial step of filing their FCC Long Form Application, which begins the regulatory approval process for assignment of the Debtors' FCC licenses necessary for the Debtors to emerge from chapter 11.

23. The Debtors' substantial progress in working with their stakeholders and administering their chapter 11 cases to this point supports the extension of the Exclusivity Periods. *See In re Mirant Corp.*, 2004 WL 2250986, at *2 (noting that an extension of exclusivity is typically granted where "the debtor has shown substantial progress toward reorganization").

III. The Debtors Are Not Pressuring Creditors by Requesting an Extension of the Exclusive Periods.

24. The Debtors are not seeking an extension of the Exclusivity Periods to pressure or prejudice any of their stakeholders. The Fifth Amended Plan enjoys the broad support of the Debtors' key stakeholders, including the Senior Creditors and the Committee, and the Debtors have consistently sought to build further consensus among their stakeholders. Additionally, the Debtors have been responsive to numerous diligence demands disseminating information as requested by their creditors. Accordingly, the Debtors are not seeking an extension of their Exclusivity Periods to pressure their creditors or other parties in interest.

IV. The Debtors Are Paying Their Bills as They Come Due.

25. The Debtors have paid their postpetition debts in the ordinary course of business or as otherwise provided by Court order, and have secured final approval for their use of Cash Collateral. The Debtors will continue to pay their bills in the ordinary course as they become due and owing.

V. An Extension of the Exclusivity Periods Is in the Best Interest of All Parties in Interest.

26. The Debtors seek to maintain exclusivity so parties with competing interests do not impede the Debtors' pursuit of the highly-consensual, value-maximizing restructuring transactions contemplated by the RSA and Fifth Amended Plan. Extending the Exclusivity Periods benefits all parties in interest by preventing the drain on time and resources that inevitably occurs when multiple parties with potentially diverging interests vie for the consideration of their own respective plans. All stakeholders benefit from continued stability and predictability that a centralized process provides, which can only occur while the Debtors remain the sole potential plan proponents. The Debtors have been in extensive communication with all parties in interest to market and improve upon the Fifth Amended Plan to the extent

possible and will continue such discussions as they seek to build further consensus ahead of confirmation. Moreover, even if the Court approves an extension of the Exclusivity Periods, nothing prevents parties in interest from later arguing to the Court that cause supports termination of the Debtors' exclusivity should such cause arise. Accordingly, an extension of the Exclusivity Periods is in the best interest of the Debtors' estates, their creditors, and all other parties in interest.

27. An objective analysis of the relevant factors demonstrates that the Debtors are doing everything that they should be doing as chapter 11 debtors to facilitate a successful conclusion to these complex chapter 11 cases. Accordingly, the Debtors respectfully submit that sufficient cause exists to extend the Exclusivity Periods as provided herein. Courts in this district have granted relief similar to that requested herein. *See, e.g., In re EXCO Resources, Inc.* No. 18-30155 (MI) (Bankr. S.D. Tex. Aug. 8, 2018) (granting second extension of exclusive filing period of approximately 2 months); *In re GenOn Energy, Inc.*, No. 17-33695 (Bankr. S.D. Tex. April 9, 2018) (granting second extension of exclusive filing period of approximately 8 months for a total 18-month exclusive filing period); *In re SandRidge Energy, Inc.*, No. 16-32488 (Bankr. S.D. Tex. February 8, 2017) (granting second extension of exclusive filing period of approximately 10 months for a total 18-month exclusive filing period); *In re Sherwin Alumina Co., LLC*, No. 16-20012 (Bankr. S.D. Tex. Aug. 23, 2016) (granting second extension of exclusive filing period of approximately 90 days for total 12-month exclusive filing period); *In re UGHS Senior Living, Inc.*, No. 15-80399 (Bankr. S.D. Tex. May 23, 2016) (granting second extension of exclusive filing period for total 9-month exclusive filing period).

Notice

28. Notice of the hearing on the relief requested in the Motion has been provided by the Debtors in accordance and compliance with Bankruptcy Rules 4001 and 9014, as well as the

Bankruptcy Local Rules, and is sufficient under the circumstances. Without limiting the forgoing, due notice was afforded, whether by facsimile, electronic mail, overnight courier or hand delivery, to parties in interest, including: (a) the U.S. Trustee; (b) the Committee; (c) the agent for the Debtors' receivables based credit facility; (d) the agent for the Debtors' term loan credit facility; (e) the indenture trustees for the Debtors' priority guarantee notes, 14.0% senior notes due 2021, 6.875% senior notes due 2018, and 7.25% senior notes due 2027; (f) counsel to an ad hoc group of lenders under the Debtors' term loan credit facility and priority guarantee noteholders; (g) counsel to an ad hoc group of lenders under the Debtors' term loan credit facility; (h) counsel to an ad hoc group of holders of 6.875% senior notes due 2018 and 7.25% senior notes due 2027; (i) counsel to an ad hoc group of holders of 14.0% senior notes due 2021; (j) the Office of the United States Attorney for the Southern District of Texas; (k) the state attorneys general for states in which the Debtors conduct business; (l) the Internal Revenue Service; (m) the Securities and Exchange Commission; and (n) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request that the Court enter the Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested in this Motion and granting such other and further relief as is appropriate under the circumstances.

Houston, Texas
October 24, 2018

/s/ Patricia B. Tomasco

Patricia B. Tomasco (TX Bar No. 01797600)
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*Co-Counsel to the Debtors
and Debtors in Possession*

Certificate of Service

I certify that on October 24, 2018, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Patricia B. Tomasco

Patricia B. Tomasco

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

<p>In re:</p> <p>IHEARTMEDIA, INC., <i>et al.</i>,¹</p> <p style="text-align: center;">Debtors.</p>	<p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p> <p>§</p>	<p>Chapter 11</p> <p>Case No. 18-31274 (MI)</p> <p>(Jointly Administered)</p> <p>Docket No. ____</p>
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**SECOND ORDER EXTENDING DEBTORS' EXCLUSIVE PERIODS
TO FILE A CHAPTER 11 PLAN AND SOLICIT ACCEPTANCES THEREOF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), extending the periods during which the Debtors have the exclusive right to file a chapter 11 plan and to solicit a plan filed during the Filing Exclusivity Period, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is permissible pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the

¹ Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been granted, a complete list of the Debtors and the last four digits of their tax identification, registration, or like numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.primeclerk.com/iheartmedia>. The location of Debtor iHeartMedia, Inc.'s principal place of business and the Debtors' service address is: 20880 Stone Oak Parkway, San Antonio, Texas 78258.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth in this Order.
2. The Debtors' exclusive period to file a chapter 11 plan for each Debtor is extended through and including February 7, 2019.
3. The Debtors' exclusive period to solicit acceptances of a chapter 11 plan for each Debtor is extended through and including April 8, 2019.
4. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Local Rules for the Southern District of Texas are satisfied by such notice.
5. The terms and conditions of this Order are immediately effective and enforceable upon its entry.
6. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.
7. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: _____, 2018
Houston, Texas

MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE