

Attn: Trading and Market Making / Legal and Compliance / Operations / Systems
UNIFORM PRACTICE ADVISORY (UPC #15-19) 05/02/2019
iHeartmedia, Inc. (IHRTQ)

Notice has been received that the above Company's Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of iHeartmedia, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code became effective on 05/01/2019. Pursuant to the Plan, on the Effective Date, the existing Equity Interests and Debt Securities in iHeartmedia, Inc. will be extinguished and will be part of a mandatory exchange. Please consult the company's bankruptcy filings for thorough details.¹

Mandatory Exchange Distribution

(applicable to holders that did not submit, among other things, ownership certification forms, as well as did not electronically deliver the underlying securities via ATOP as part of the FCC certification process)

Security Description of Original Notes to Be Cancelled on Effective Date	CUSIP of Original Notes	Applicable Plan Class(es)	Rate of New Secured Notes (CUSIP 45174HBC0) per \$1,000 Current Principal Amount of Original Notes	Rate of New Unsecured Notes (CUSIP 45174HBD8) per \$1,000 Current Principal Amount of Original Notes	Rate of CCOH Interests (CUSIP 18453H106) per \$1,000 Current Principal Amount of Original Notes
9.0% PGNs due 2019	184502BL5	Class 4 Class 7E Class 7F	60.39352276	109.46348915	25.11197678
9.0% PGNs due 2019	184502BJ0	Class 4 Class 7E Class 7F	60.39352276	109.46348915	25.11197678
9.0% PGNs due 2019	U18285AH6	Class 4 Class 7E Class 7F	60.39352276	109.46348915	25.11197678
9.0% PGNs due 2019	184502BK7	Class 4 Class 7E Class 7F	60.39352276	109.46348915	25.11197678
9.0% PGNs due 2021	184502BG6	Class 5A Class 7E Class 7F	59.67016648	108.15219448	25.75047295
9.0% PGNs due 2022	45174HAA5	Class 5A Class 7E Class 7F	59.47080292	107.79197080	25.66423358
10.625% PGNs	45174HAC1	Class 5A Class 7E Class 7F	59.93318809	108.62962963	25.86419753
11.25% PGNs	184502BN1	Class 5A Class 7E Class 7F	60.36051502	109.40271817	26.04864092

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11.25% PGNs ³	45174HAF4	Class 5B Class 7F	57.51923077	104.25000000	26.04807692
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11.25% PGNs ³	45174HAZ0	Class 5B Class 7F	57.51923077	104.25000000	26.04807692
2021 Notes ⁴	184502BQ4	Class 6 Class 7E Class 7F ⁵	12.31630646	23.08633197	
2021 Notes ⁴	184502BP6	Class 6 Class 7E Class 7F ⁵	12.31630646	23.08633197	
2021 Notes ⁴	U18285AK9	Class 6 Class 7E Class 7F ⁵	12.31630646	23.08633197	

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6.875% Legacy Notes ⁷	184502AD4	Class 6			
7.25% Legacy Notes ⁸	184502AA0	Class 6			

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Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at

the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.

¹ See e.g., *In re: iHeartmedia, Inc.*, Debtors. Chapter 11 Case No. 18-31274 (MI) (Jointly Administered) Debtors Modified Fifth Amended Joint Chapter 11 Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code.