

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>HUGHES CATHERINE L</u> (Last) (First) (Middle) 1010 WAYNE AVENUE 14TH FLOOR (Street) SILVER SPRING MD 20910 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>URBAN ONE, INC. [UONE/UONEK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chairperson and Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class D Common Stock	01/06/2020		A		247,686	A	\$1.85 ⁽¹⁾	7,503,659	D	
Class D Common Stock	06/17/2020		S		303,488	D	\$3.817 ⁽²⁾	7,200,171	D	
Class D Common Stock	06/17/2020		S		77,096	D	\$4.75 ⁽³⁾	7,123,075	D	
Class D Common Stock	06/22/2020		S		408,531	D	\$3.13 ⁽⁴⁾	6,714,544	D	
Class D Common Stock	06/23/2020		S		268,882	D	\$3.14 ⁽⁵⁾	6,445,662	D	
Class A Common Stock	06/23/2020		S		1,000	D	\$23.69	6,444,662 ⁽⁶⁾⁽⁷⁾⁽⁸⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- As reported in our Form 10-Q filed November 12, 2019, Form 10K filed April 29, 2020 and Form 10-Q filed represents a grant of restricted stock units under the Urban One, Inc. 2019 Equity and Other Incentive Plan. The grants were effective June 12, 2019 and vested on January 6, 2020. The grant was for 393,685 restricted shares of the Company's Class D common stock and the 247,686 represents the retained amounts after the withholding of 145,999 shares for taxes.
- As previously reported on our Form 8-K filed June 22, 2020. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$3.325 to \$4.315, inclusive. The reporting person undertakes to provide to Urban One, Inc., any security holder of Urban One, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- As previously reported on our Form 8-K filed June 22, 2020. The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$4.32 to \$5.16, inclusive. The reporting person undertakes to provide to Urban One, Inc., any security holder of Urban One, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$3.00 to \$3.45, inclusive. The reporting person undertakes to provide to Urban One, Inc., any security holder of Urban One, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$3.00 to \$3.34, inclusive. The reporting person undertakes to provide to Urban One, Inc., any security holder of Urban One, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- The total represents all shares held by the reporting person across all classes of Urban One, Inc. stock, Classes A, B, C, and D. The reporting person beneficially owns a total of Urban One, Inc. stock as follows: (1) no shares of Class A common stock, the sales reported herein represented a complete disposition of his Class A holdings, (2) 851,536 shares of Class B common stock held by the Hughes Revocable Trust; (3) 247,366 shares of Class C common stock held by the Hughes Revocable Trust U/A/D; (4) 1,124,560 shares of Class C common stock held by the Dynastic Trust U/A/D; (5) 15,605 shares of Class C common stock held by the Hughes-Liggins Co., LLC; (6) 940,754 shares of Class D common stock held by Catherine Hughes; (7) 1,015,937 shares of Class D common stock held by the Hughes Revocable Trust; (8) 494,732 shares of Class D common stock held by the Hughes Revocable Trust U/A/D; (9) 1,749,464 shares of Class D common stock held by the Hughes Revocable Trust UA;
- CONTINUED (10) 520,404 shares of Class D common stock held by the Dynastic Trust U/A/D; and (11) 31,499 shares of Class D common stock held by the Hughes-Liggins Co., LLC. More information on Ms. Hughes' ownership is included in our most recent proxy filed April 29, 2020.
- This total does not include options to purchase 878,744 shares of Class D common stock held by Ms. Hughes. Mr. Hughes holds options for 293,000 Class D shares with an exercise price of \$2.75 per share, options for 199,836 Class D shares with an exercise price of \$1.90 per share, options for 210,937 Class D shares with an exercise price of \$1.80 per share, and options for 174,971 Class D shares with an exercise price of \$2.17 per share.

Karen Wishart, Attorney-In-Fact 06/29/2020

** Signature of Reporting Person Date

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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