

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>HUGHES CATHERINE L</u> (Last) (First) (Middle) 5900 PRINCESS GARDEN PARKWAY 8TH FL (Street) LANHAM MD 20706 (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) Other (specify below) Chairperson and Secretary
	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2021	
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	01/06/2021		M		281,520	A	(1)	6,635,282 ⁽²⁾⁽³⁾⁽⁴⁾	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class D Common Stock	\$0	01/06/2021		M		281,520		(5)	(6)	Class D Common Stock	281,520	\$0	0	D	
Class D Common Stock	\$2	01/06/2021		A		189,843		01/06/2021	06/05/2030	Class D Common Stock	189,843	\$0	189,843	D	

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- 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) 584,179 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; (cont.)
- (9) 1,749,464 shares of Class D common stock held by the Hughes Revocable Trust UA; (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. Ms. 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.
- Represents a grant of restricted stock units under the Urban One, Inc. 2019 Equity and Other Incentive Plan. On June 12, 2019 the Compensation Committee granted Ms. Hughes 427,148 restricted shares of Class D Common Stock and stock options to purchase 189,843 shares of Class D Common Stock. The grants were effective June 5, 2020 and vested on January 6, 2021. On the vesting date, 145,628 shares were withheld to cover income taxes attributable to the vesting.
- Not applicable

Karen Wishart 01/15/2021
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.