

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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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. [ROIA/ROIAK]</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) <u>Chairperson and Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2018</u>	
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	06/01/2018		F ⁽¹⁾⁽²⁾		508,243	D	\$2	7,658,587	D	
Class D Common Stock	06/01/2018		M		91,757	D	\$2	7,566,830 ⁽³⁾	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					
Options	\$1.41	06/01/2018		M		600,000		06/05/2008	06/05/2018	Class D Common Stock	600,000	600,000	D	

Explanation of Responses:

- The transactions reported above in Table I reflect the cashless exercise of stock options. The cashless exercise for the options is reported in two lines. The first line of the cashless exercise transaction is coded M in column 3 of Table I and reports in column 4, the number of the shares issuable upon exercise of the options had cash been paid to exercise the options, together with the exercise price with Code A for acquired. The line Coded F in in column 3 of Table I relates to the same cashless exercise on the preceding line and reports in Column 4 the number of shares deducted from the total number of shares issuable to pay for the cashless exercise of such options with Code D for disposed.
- CONTINUED: The transactions reported in Table II above, reflect the disposition of the same stock options whose cashless exercise is disclosed in Table I above. The number of derivative securities owned after the transactions reported in column 9 of Table II above include only stock options, of which there were none.
- 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 7,566,830 shares of Urban One, Inc. stock as follows: (1) 1,000 shares of Class A common stock held by Catherine L. Hughes; (2) 851,536 shares of Class B common stock held by the Catherine L. Hughes Revocable Trust; (3) 247,366 shares of Class C common stock held by the Catherine L. 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; and (6) 5,326,763 shares of Class D common stock, including 492,866 shares of Class D common stock obtainable upon the exercise of stock options. More information on Ms. Hughes ownership is included in our most recent proxy filed April 30, 2018.

Remarks:

Karen Wishart, Attorney-In-Fact 06/07/2018

** 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.

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