
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report: April 27, 2006
(Date of earliest event reported)

Commission File No.: 0-25969

RADIO ONE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

52-1166660
(I.R.S. Employer
Identification No.)

**5900 Princess Garden Parkway,
7th Floor
Lanham, Maryland 20706**
(Address of principal executive offices)

(301) 306-1111
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. Entry Into a Material Definitive Agreement

On April 27, 2006, Radio One, Inc. ("Radio One") amended its \$800 million senior credit facility. The amendment provides for an increase in Radio One's total leverage ratio for the second quarter of 2006 through fiscal year end 2007 and a reduction in its interest coverage ratio for all of fiscal year 2006 through the first fiscal quarter of 2008. The other material terms and conditions of the senior credit facility, including maturity, interest rate and other financial covenants, were not affected by the amendment.

A copy of the amendment is attached hereto as Exhibit 10.1. A copy of the press release announcing the amendment is also attached hereto as Exhibit 99.1.

ITEM 9.01. Financial Statements and Exhibits

(c) Exhibits

The following exhibits are filed herewith:

<u>Exhibit Number</u>	<u>Description</u>
10.1	First Amendment to Credit Agreement, dated as of April 26, 2006, by and among Radio One Inc. and the several Lenders named in the Credit Agreement dated as of June 13, 2005 and Wachovia Bank, National Association, as Administrative Agent for the Lenders.
99.1	Press release dated April 27, 2006: Radio One Inc. Amends its \$800 Million Senior Credit Facility.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RADIO ONE, INC.

/s/ Scott R. Royster

Scott R. Royster

Executive Vice President and Chief Financial Officer

April 27, 2006

FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this "First Amendment"), dated as of April 26, 2006, is among RADIO ONE, INC., a Delaware corporation (the "Borrower"), the several Lenders (as such term is defined in the hereinafter described Credit Agreement) parties to this First Amendment, and WACHOVIA BANK, NATIONAL ASSOCIATION, as Administrative Agent for the Lenders (in such capacity, the "Administrative Agent").

RECITALS:

A. The Borrower, the Administrative Agent, Bank of America, N.A., as Syndication Agent, and Credit Suisse, Merrill Lynch, Pierce Fenner & Smith Incorporated, and SunTrust Bank, as Co-Documentation Agents, and the several Lenders parties thereto entered into that certain Credit Agreement dated as of June 13, 2005 (as the same may be amended, restated or modified from time to time, the "Credit Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement.

B. The Borrower has advised the Administrative Agent that it desires to amend the Credit Agreement to modify certain financial covenants and reporting requirements of Reach Media under the Credit Agreement.

C. The Required Lenders parties to this First Amendment are willing to agree to the above-described amendments, subject to the performance and observance in full of each of the covenants, terms and conditions, and in reliance upon all of the representations and warranties of the Borrower, set forth herein.

NOW, THEREFORE, in consideration of the premises and the covenants, terms and conditions, and in reliance upon the representations and warranties, in each case contained herein, the parties hereto agree hereby as follows:

ARTICLE I**Amendments**

Section 1.01 Amendment to Section 5.01(c). Section 5.01(c) of the Credit Agreement is hereby amended to read in its entirety as follows:

(c) within 45 days after the end of each of the first three fiscal quarters of each fiscal year of Reach Media, and within 90 days after the end of each fiscal year of Reach Media, the consolidated balance sheet of Reach Media and its Subsidiaries and related statements of operations, stockholders' equity and cash flows as of the end of and for such fiscal quarter or fiscal year and the then elapsed portion of the fiscal year, if applicable, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of Reach Media and its consolidated

Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, along with a report with financial information sufficient to reflect the financial condition of Reach Media and its Subsidiaries net of any intercompany transactions with the Borrower and the other Subsidiaries, in form and substance satisfactory to the Administrative Agent; provided, that the Borrower shall not be required to provide any such comparative figures or financial information in respect of any period or periods prior to the date of the Borrower's initial investment in Reach Media;

Section 1.02 Amendment to Section 6.01(a). Section 6.01(a) of the Credit Agreement is hereby amended and restated to read in its entirety as follows:

(a) Interest Coverage Ratio. The Borrower will not permit the Interest Coverage Ratio at any time during any period set forth below to be less than the ratio set forth opposite such period:

Period	Ratio
January 1, 2006 through and including December 31, 2007	1.90 to 1.00
January 1, 2008 through and including December 31, 2008	2.25 to 1.00
January 1, 2009 and thereafter	2.50 to 1.00

Section 1.03 Amendment to Section 6.01(b). Section 6.01(b) of the Credit Agreement is hereby amended and restated to read in its entirety as follows:

(b) Total Leverage Ratio. The Borrower will not permit the Total Leverage Ratio at any time during any period set forth below to be more than the ratio set forth opposite such period:

Period	Ratio
January 1, 2006 through and including March 31, 2006	6.50 to 1.00
April 1, 2006 through and including December 31, 2007	7.00 to 1.00
January 1, 2008 and thereafter	6.00 to 1.00

ARTICLE II

Conditions Precedent

Section 2.01 Conditions Precedent. The parties hereto agree that this First Amendment and the amendment to the Credit Agreement contained herein shall not be effective until the satisfaction of each of the following conditions precedent:

(a) Execution and Delivery of this First Amendment. The Administrative Agent shall have received a copy of this First Amendment executed and delivered by each of the applicable Loan Parties and by all the Required Lenders and each of the conditions set forth in clauses (b) through (e) below shall have been satisfied.

(b) Representations and Warranties. Each of the representations and warranties made in this First Amendment shall be true and correct on and as of the Effective Date as if made on and as of such date, both before and after giving effect to this First Amendment.

(c) Amendment Fee. The Borrower shall pay to the Administrative Agent for the account of each Lender executing this First Amendment a nonrefundable amendment fee in the amount of 0.05% of the sum of (i) such Lender's Revolving Commitment plus (ii) such Lender's Term Loan.

(d) Fees and Expenses. The Borrower shall pay the invoiced fees, costs and out-of-pocket expenses incurred by counsel to the Administrative Agent in connection with the preparation, negotiation, execution and delivery of this First Amendment and all transactions contemplated hereby and thereby.

(e) Other Documents and Instruments. The Administrative Agent shall have received, in form and substance satisfactory to the Administrative Agent and its counsel, such other documents, certificates and instruments as the Administrative Agent shall require.

ARTICLE III

Representations and Warranties

Section 3.01 Representations and Warranties. To induce the Administrative Agent and the several Lenders parties hereto to enter into this First Amendment and to grant the amendments contained herein, the Borrower represents and warrants to the Administrative Agent and the Lenders as follows:

(a) Authorization; No Contravention. The execution, delivery and performance by the applicable Loan Parties of this First Amendment have been duly authorized by all necessary partnership, corporate or limited liability company action, as applicable, and do not and will not (i) contravene the terms of any Charter Documents of any Loan Party, (ii) conflict with or result in any breach or contravention of, or the creation of any Lien under, any document evidencing any Obligation to which any Loan

Party is a party or any order, injunction, writ or decree of any Governmental Authority to which any Loan Party is a party or its property is subject, or (iii) violate any requirement of law.

(b) Governmental Authorization. No approval, consent, exemption, authorization or other action by, or notice to, or filing with or approvals required under state blue sky securities laws or by any Governmental Authority is necessary or required in connection with the execution, delivery, performance or enforcement of this First Amendment.

(c) No Default. After giving effect to this First Amendment, no Default or Event of Default exists under any of the Loan Documents. No Loan Party is in default under or with respect to (i) its charter documents or (ii) any Material Indebtedness of such Person. The execution, delivery and performance of this First Amendment shall not result in any default under any Material Indebtedness of any Loan Party in any respect.

(d) Binding Effect. This First Amendment and the Credit Agreement as amended hereby constitute the legal, valid and binding obligations of the Loan Parties that are parties thereto, enforceable against such Loan Parties in accordance with their respective terms, except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles of general applicability.

(e) Representations and Warranties. The representations and warranties set forth in the Credit Agreement and the other Loan Documents are true and correct in all material respects on and as of the date hereof, after giving effect to the amendments contemplated in this First Amendment, as if such representations and warranties were being made on and as of the date hereof, in each case except to the extent any such representation or warranty is stated to relate to an earlier date, in which case such representation or warranty shall have been true and correct on and as of such earlier date.

ARTICLE IV

Miscellaneous

Section 4.01 Ratification of Loan Documents. Except for the specific amendments expressly set forth in this First Amendment, the terms, provisions, conditions and covenants of the Credit Agreement and the other Loan Documents remain in full force and effect and are hereby ratified and confirmed, and the execution, delivery and performance of this First Amendment shall not in any manner operate as a waiver of, consent to or amendment of any other term, provision, condition or covenant of the Credit Agreement or any other Loan Document.

Section 4.02 Fees and Expenses. The Borrower agrees to pay promptly following demand therefor all reasonable costs and expenses of the Administrative Agent in connection with the preparation, reproduction, execution, and delivery of this First Amendment, and any

other documents prepared in connection herewith or therewith, including, without limitation, the reasonable fees and out-of-pocket expenses of counsel for the Administrative Agent.

Section 4.03 Headings. Article, section and subsection headings in this First Amendment are included herein for convenience of reference only and shall not constitute a part of this First Amendment for any other purpose or be given any substantive effect.

Section 4.04 Applicable Law. **THIS FIRST AMENDMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES.**

Section 4.05 Counterparts and Effective Date. This First Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This First Amendment shall become effective when the Administrative Agent has received counterparts of this First Amendment executed by the Borrower and the Required Lenders and each of the conditions precedent set forth in Article II above has been satisfied (the "Effective Date").

Section 4.06 Affirmation of Guarantees. Notwithstanding that such consent is not required thereunder, each of the Guarantors hereby consent to the execution and delivery of this First Amendment and reaffirm their respective obligations under the Guarantee and Collateral Agreement.

Section 4.07 Confirmation of Loan Documents and Liens. As a material inducement to the Lenders to agree to amend the Credit Agreement as set forth herein, the Borrower and Guarantors hereby (i) acknowledge and confirm the continuing existence, validity and effectiveness of the Loan Documents to which they are parties, including, without limitation the Guarantee and Collateral Agreement and the Liens granted under the Guarantee and Collateral Agreement, (ii) agree that the execution, delivery and performance of this First Amendment shall not in any way release, diminish, impair, reduce or otherwise adversely affect such Loan Documents and Liens and (iii) acknowledge and agree that the Liens granted under the Guarantee and Collateral Agreement secure (A) the payment of the Obligations under the Loan Documents in the same priority as on the date such Liens were created and perfected, and (B) the performance and observance by the Borrower and the other Loan Parties of the covenants, agreements and conditions to be performed and observed by each under the Credit Agreement, as amended hereby.

Section 4.08 References to the Credit Agreement. Upon and during the effectiveness of this First Amendment, each reference in the Credit Agreement to "this Agreement", "hereunder", or words of like import shall mean and be a reference to the Credit Agreement, as amended by this First Amendment.

Section 4.09 Final Agreement. **THIS FIRST AMENDMENT, TOGETHER WITH THE CREDIT AGREEMENT AND OTHER LOAN DOCUMENTS, REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

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FIRST AMENDMENT TO CREDIT AGREEMENT — PAGE 6

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed and delivered by their proper and duly authorized officers effective as of the Effective Date.

BORROWER:

RADIO ONE, INC.

By: /s/ SCOTT R. ROYSTER

Name: SCOTT R. ROYSTER

Title: EXECUTIVE VP & CFO

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

OTHER GUARANTORS
(for purposes of Article IV hereof):

RADIO ONE, INC.
RADIO ONE LICENSES, LLC
BELL BROADCASTING COMPANY
RADIO ONE OF DETROIT, LLC
RADIO ONE OF ATLANTA, LLC
ROA LICENSES, LLC
RADIO ONE OF CHARLOTTE, LLC
CHARLOTTE BROADCASTING, LLC
RADIO ONE OF NORTH CAROLINA, LLC
RADIO ONE OF AUGUSTA, LLC
RADIO ONE OF BOSTON, INC.
RADIO ONE OF BOSTON LICENSES, LLC
RADIO ONE OF INDIANA, LLC
RADIO ONE OF TEXAS I, LLC
RADIO ONE OF TEXAS II, LLC
BLUE CHIP BROADCASTING, LTD.
BLUE CHIP BROADCASTING LICENSES, LTD.
SATELLITE ONE, L.L.C.
HAWES-SAUNDERS BROADCAST
PROPERTIES, INC.
RADIO ONE OF DAYTON LICENSES, LLC
NEW MABLETON BROADCASTING
CORPORATION
RADIO ONE MEDIA HOLDINGS, LLC

By: /s/ SCOTT R. ROYSTER
Name: SCOTT R. ROYSTER
Title: EXECUTIVE VP & CFO

RADIO ONE OF INDIANA, L.P.

By: Radio One, Inc.,
its general partner

By: /s/ SCOTT R. ROYSTER
Name: SCOTT R. ROYSTER
Title: EXECUTIVE VP & CFO

RADIO ONE OF TEXAS, L.P.

By: Radio One of Texas I, LLC,
its general partner

By: /s/ SCOTT R. ROYSTER

Name: SCOTT R. ROYSTER

Title: EXECUTIVE VP & CFO

SYNDICATION ONE, INC.

By: /s/ SCOTT R. ROYSTER

Name: SCOTT R. ROYSTER

Title: EXECUTIVE VP & CFO

**ADMINISTRATIVE AGENT, SYNDICATION AGENT, CO-
DOCUMENTATION AGENTS, ISSUING BANK AND
LENDERS:**

WACHOVIA BANK, NATIONAL ASSOCIATION,
as Administrative Agent, Issuing Bank
and as a Lender

By: /s/ RUSS LYONS

Name: RUSS LYONS

Title: Director

BANK OF AMERICA, N.A.,
as Syndication Agent, Issuing Bank and as a Lender

By: /s/ TODD SHIPLEY
Name: Todd Shipley
Title: Senior Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

CREDIT SUISSE, CAYMAN ISLANDS BRANCH,
as Co-Documentation Agent and as a Lender

By: /s/ DOREEN BARR, DENISE L. ALVAREZ

Name: DOREEN BARR, DENISE L. ALVAREZ

Title: VICE PRESIDENT, ASSOCIATE

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MERRILL LYNCH, PIERCE FENNER & SMITH
INCORPORATED,
as Co-Documentation Agent

By: /s/ NANCY MEADOWS

Name: Nancy Meadows

Title: Vice President

SUNTRUST BANK,
as Co-Documentation Agent and as a Lender

By: /s/ BRIAN COMBS
Name: Brian Combs
Title: Director

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

MERRILL LYNCH CAPITAL CORPORATION,
as a Lender

By: /s/ NANCY MEADOWS
Name: NANCY MEADOWS
Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

ROYAL BANK OF SCOTLAND PLC,
as a Lender

By: /s/ ANDREW WYNN

Name: Andrew Wynn

Title: Managing Director

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BANK OF SCOTLAND,
as a Lender

By: /s/ KAREN WEICH
Name: KAREN WEICH
Title: ASSISTANT VICE PRESIDENT

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THE BANK OF NEW YORK,
as a Lender

By: /s/ EDWARD M. VIETOR

Name: Edward M. Vietor

Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

CALYON NEW YORK BRANCH,
as a Lender

By: /s/ TANYA CROSSLEY
Name: Tanya Crossley
Title: Managing Director

By: /s/ JOHN MCCLOCKEY
Name: John McClockey
Title: Managing Director

GENERAL ELECTRIC CAPITAL
CORPORATION, as a Lender

By: /s/ KARL KIEFFER
Name: Karl Kieffer
Title: Duly Authorized Signatory

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JPMORGAN CHASE BANK, N.A.,
as a Lender

By: /s/ CHRISTOPHA VOHMANN

Name: Christoha Vohmann

Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

COOPERATIEVE CENTRALE
RAIFFEISEN-BOERENLEEN BANK
B.A., "RABOBANK INTERNATIONAL",
NEW YORK BRANCH,
as a Lender

By: /s/ MICHAEL PHELAN
Name: Michael Phelan
Title: Executive Director

By: /s/ BRETT DELFINO
Name: Brett Delfino
Title: Executive Director

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

NATIONAL CITY BANK,
as a Lender

By: /s/ ELIZABETH A. BROSKY
Name: ELIZABETH A. BROSKY
Title: VICE PRESIDENT

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

ALLIED IRISH BANK PLC,
as a Lender

By: /s/ JOSEPH S. AUGUSTINI _____

Name: Joseph S. Augustini

Title: Vice President

By: /s/ ROISIN O'CONNELL _____

Name: Roisin O'Connell

Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

CREDIT INDUSTRIEL et COMMERCIAL,
as a Lender

By: /s/ MARCUS EDWARD, BRIAN O'LEARY

Name: Marcus Edward, Brian O'Leary

Title: Vice President, Vice President

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COMMERZBANK AG, New York and
Grand Cayman Branches,
as a Lender

By: /s/ ISABEL S. ZEISSIG

Name: Isabel S. Zeissig

Title: Vice President

By: /s/ CHARLES W. POLET

Name: Charles W. Polet

Title: Assisant Treasurer

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

HARRIS NESBITT FINANCING, INC.,
as a Lender

By: /s/ MICHAEL SILVERMAN

Name: Michael Silverman

Title: Managing Director

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ING CAPITAL, LLC,
as a Lender

By: /s/ WILLIAM C. JAMES

Name: William C. James

Title: Managing Director

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

MIZUHO CORPORATE BANK, LTD.,
as a Lender

By: /s/ RAYMOND VENTURA

Name: Raymond Ventura

Title: Deputy General Manager

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SUMITOMO MITSUI BANKING CORPORATION, NEW
YORK,
as a Lender

By: /s/ SHIGERU TSURU

Name: Shigeru Tsuru

Title: Joint General Manager

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

UNION BANK OF CALIFORNIA, N.A.,
as a Lender

By: /s/ ERIK ALLEN
Name: ERIK ALLEN
Title: AVP

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

U.S. BANK NATIONAL ASSOCIATION,
as a Lender

By: /s/ KEITH KUBOTA
Name: Keith Kubota
Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

BANK OF TOKYO-MITSUBISHI UFJ TRUST COMPANY,
as a Lender

By: /s/ ANNA GILLER
Name: Anna Giller
Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

WEBSTER BANK, NATIONAL ASSOCIATION,
as a Lender

By: /s/ JOHN GILSENAN
Name: John Gilsenan
Title: Vice President

FIRST AMENDMENT TO CREDIT AGREEMENT — SIGNATURE PAGE

THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.
as a Lender

By: /s/ ANNA GILLER
Name: Anna Giller
Title: Vice President

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AIB DEBT MANAGEMENT LIMITED,
as a Lender

By: /s/ JOSEPH AUGUSTINI
Name: Joseph Augustini
Title: Vice President
Investment Advisor to
AIB Debt Management, Limited

By: /s/ ROISIN O'CONNELL
Name: Roisin O'Connell
Title: Vice President
Investment Advisor to
AIB Debt Management, Limited

NEWS RELEASE

April 27, 2006

FOR IMMEDIATE RELEASEContact: Scott R. Royster, EVP & CFO
301-429-2642**RADIO ONE, INC.
Amends its \$800 Million Senior Credit Facility**

Washington, DC - Radio One, Inc. (NASDAQ: ROIAK and ROIA) announced today amendments to certain financial covenants in its existing \$800 million senior credit facility. The total leverage ratio was increased for the second fiscal quarter of 2006 through fiscal year end 2007 and the interest coverage ratio was reduced for all of fiscal year 2006 through the first fiscal quarter of 2008. The other material terms and conditions of the senior credit facility, including maturity, interest rate and other financial covenants, were not affected by the amendment.

Executive Vice President and CFO, Scott Royster stated, "We are very pleased with the support shown to us by our bank group. This amendment will provide Radio One with additional financial flexibility in a time of uncertainty in the radio industry."

Radio One, Inc. (www.radio-one.com) is the nation's seventh largest radio broadcasting company (based on 2005 net broadcast revenue) and the largest radio broadcasting company that primarily targets African-American and urban listeners. Pro forma for announced acquisitions, Radio One owns and/or operates 71 radio stations located in 22 urban markets in the United States and reaches approximately 14 million listeners every week. Radio One also owns approximately 36% of TV One, LLC (www.tvoneonline.com), a cable/satellite network programming primarily to African-Americans, which is a joint venture with Comcast Corporation and DIRECTV. Additionally, Radio One owns 51% of Reach Media, Inc. (www.blackamericaweb.com), owner of the Tom Joyner Morning Show and other businesses associated with Tom Joyner, a leading urban media personality, Syndication One (a joint venture with Reach Media), which syndicates the country's only nationwide terrestrial radio African-American news/talk network, and programs "XM 169 The POWER" an African-American news/talk channel on XM Satellite Radio.

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Because these statements apply to future events, they are subject to risks and uncertainties that could cause actual results to differ materially, including the absence of a combined operating history with an acquired company or radio station and the potential inability to integrate acquired businesses, seasonal nature of the business, granting of rights to acquire certain portions of the acquired company's or radio station's operations, market ratings, variable economic conditions and consumer tastes, as well as restrictions imposed by existing debt and future payment obligations and agreed upon conditions to closing. Important factors that could cause actual results to differ materially are described in Radio One's reports on Forms 10-K and 10-Q and other filings with the Securities and Exchange Commission.

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